



IMD World Competitiveness Yearbook 2022

COUNTRY
PROFILE

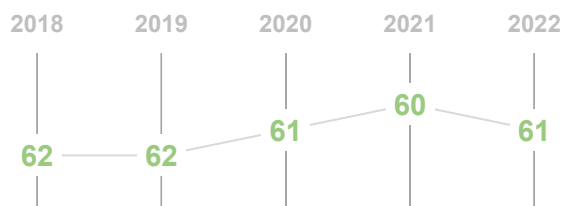
MONGOLIA



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.

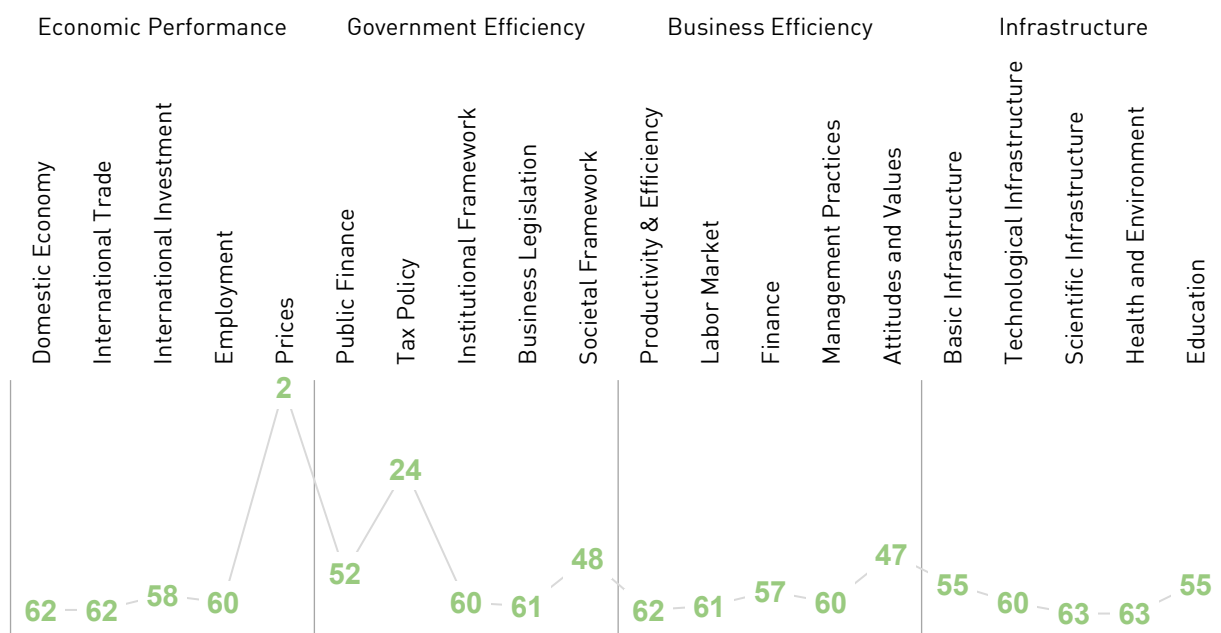
BASIC FACTS

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

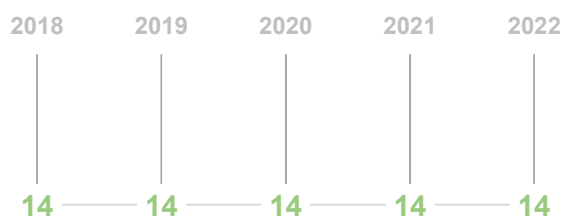
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COMPETITIVENESS LANDSCAPE

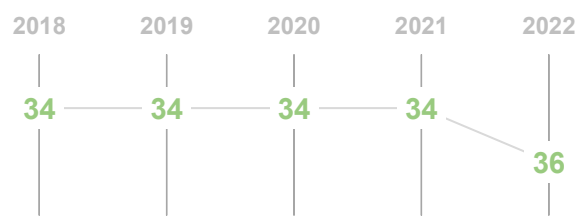


PEER GROUPS RANKINGS

ASIA - PACIFIC (14 countries)



POPULATIONS < 20 MILLION (36 countries)



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Competitiveness Evolution & Attractiveness Indicators

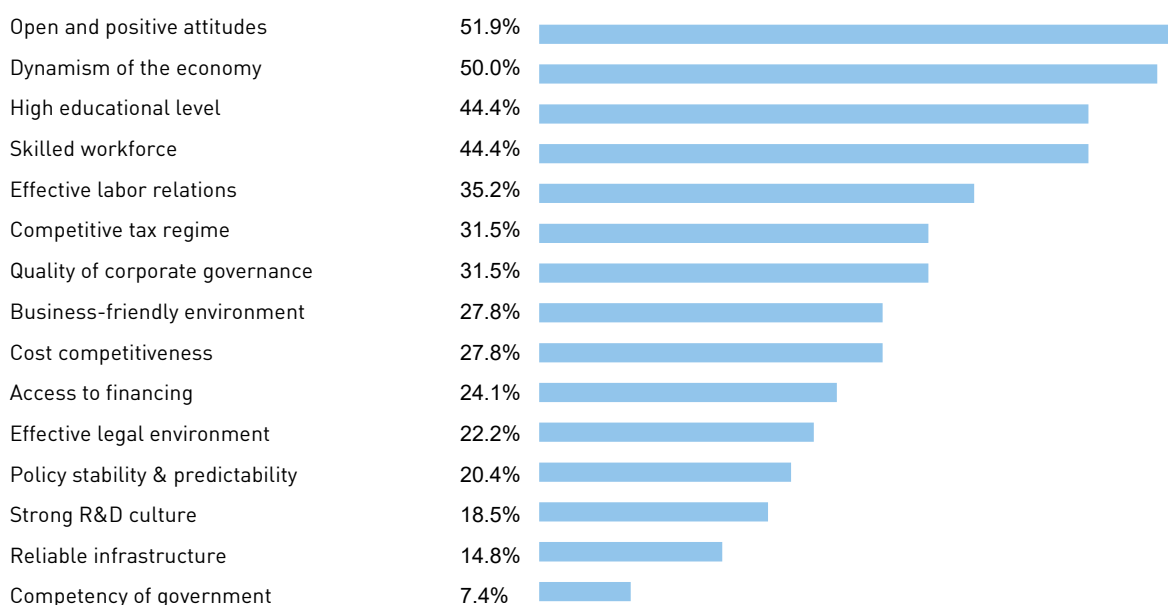
COMPETITIVENESS EVOLUTION

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

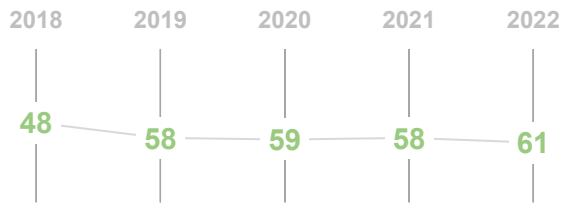
From a list of 15 indicators, respondents of the Executive Opinion Survey were asked to select 5 that they perceived as the key attractiveness factors of their economy. The chart shows the percentage of responses per indicator from the highest number of responses to the lowest.



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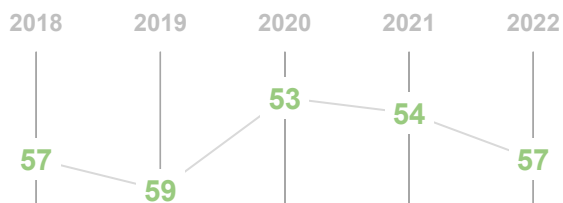
Competitiveness Trends – Factor Breakdown

ECONOMIC PERFORMANCE



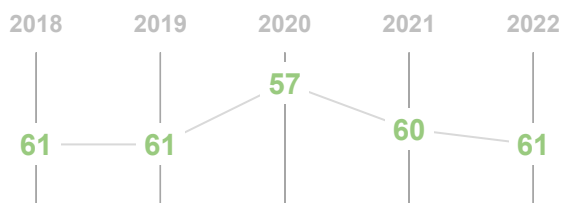
SUB-FACTOR RANKINGS :	2021	2022
Domestic Economy	63	62
International Trade	60	62
International Investment	50	58
Employment	56	60
Prices	02	02

GOVERNMENT EFFICIENCY



SUB-FACTOR RANKINGS :	2021	2022
Public Finance	53	52
Tax Policy	29	24
Institutional Framework	60	60
Business Legislation	56	61
Societal Framework	45	48

BUSINESS EFFICIENCY



SUB-FACTOR RANKINGS :	2021	2022
Productivity & Efficiency	63	62
Labor Market	63	61
Finance	61	57
Management Practices	59	60
Attitudes and Values	39	47

INFRASTRUCTURE



SUB-FACTOR RANKINGS :	2021	2022
Basic Infrastructure	53	55
Technological Infrastructure	62	60
Scientific Infrastructure	63	63
Health and Environment	63	63
Education	54	55

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Balance Sheet – Factor Breakdown

ECONOMIC PERFORMANCE

STRENGTHS		Rank	WEAKNESSES		Rank
1.5.04	Office rent	01	1.2.17	Export concentration by partner	63
1.2.24	Terms of trade index	04	1.2.02	Current account balance	63
1.3.06	Direct investment flows inward (% of GDP)	05	1.2.18	Export concentration by product	62
1.3.08	Direct investment stocks inward (% of GDP)	08	1.2.12	Exports of commercial services (\$bn)	62
1.1.18	Gross fixed capital formation - real growth	11	1.3.03	Direct investment stocks abroad (\$bn)	62
1.5.06	Gasoline prices	12	1.1.15	Real GDP growth per capita	62
1.2.09	Exports of goods (%)	12	1.1.19	Resilience of the economy	62
1.1.09	Gross fixed capital formation (%)	12	1.1.14	Real GDP growth	62
1.2.23	Trade to GDP ratio	18	1.1.13	Economic complexity index	61
1.4.08	Long-term unemployment	29	1.4.02	Employment (%)	60

GOVERNMENT EFFICIENCY

STRENGTHS		Rank	WEAKNESSES		Rank
2.2.08	Consumption tax rate	11	2.4.09	State ownership of enterprises	63
2.5.13	Unemployment rate - gender ratio	12	2.4.10	Competition legislation	62
2.2.02	Collected personal income tax	13	2.4.04	Foreign investors	62
2.4.07	Government subsidies	18	2.3.04	Country credit rating	61
2.5.15	Disposable Income	18	2.4.08	Subsidies	61
2.4.19	Redundancy costs	21	2.4.06	Investment incentives	61
2.4.12	New business density	22	2.3.02	Cost of capital	61
2.2.01	Collected total tax revenues	23	2.3.10	Adaptability of government policy	61
2.5.09	Income distribution - lowest 40%	23	2.4.05	Capital markets	61
2.5.06	Gini coefficient	24	2.4.02	Protectionism	61

BUSINESS EFFICIENCY

STRENGTHS		Rank	WEAKNESSES		Rank
3.2.04	Remuneration of management	01	3.3.14	Shareholders' rights	63
3.4.11	Women in management	05	3.3.19	Corporate debt	63
3.2.01	Compensation levels	05	3.1.07	Workforce productivity	63
3.3.05	Access to financial services - gender ratio	05	3.1.09	Small and medium-size enterprises	63
3.2.10	Employee training	16	3.2.24	Competent senior managers	63
3.2.06	Working hours	24	3.2.14	Labor force - long-term growth	62
3.3.04	Access to financial services	28	3.2.19	Finance skills	62
3.2.16	Female labor force	28	3.2.18	Skilled labor	62
3.2.20	Attracting and retaining talents	28	3.4.03	Opportunities and threats	62
		-	3.2.12	Labor force (%)	62

INFRASTRUCTURE

STRENGTHS		Rank	WEAKNESSES		Rank
4.2.01	Investment in Telecommunications	02	4.4.12	Energy intensity	63
4.1.07	Population - growth	06	4.2.02	Mobile Broadband subscribers	63
4.1.20	Electricity costs for industrial clients	07	4.3.19	Medium- and high-tech value added	63
4.2.15	High-tech exports (%)	23	4.2.11	Public-private partnerships	63
4.2.07	Broadband subscribers	28	4.5.15	University education	63
4.5.08	Women with degrees	31	4.3.22	Knowledge transfer	63
4.2.03	Mobile Telephone costs	33	4.2.10	Qualified engineers	63
4.4.09	Medical assistance	43	4.4.26	Pollution problems	63
		-	4.5.04	Pupil-teacher ratio (primary education)	62
		-	4.3.21	Intellectual property rights	62

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Extended Country Profile

1 - Economic Performance

1.1 - Domestic Economy

	Value	Average	Rank	Year
1.1.00 - Exchange Rate National currency per US\$ (average)	2,849.289	21,532.090		2021
1.1.01 - Gross Domestic Product (GDP) US\$ billions	15.1	1,394.4	63	2021
1.1.02 - GDP (PPP) Estimates ; US\$ billions at purchasing power parity	42.8	1,981.9	60	2021
1.1.03 - World GDP contribution Percentage share of world GDP in market prices	0.02	1.44	63	2021
1.1.04 - Household consumption expenditure (\$bn) US\$ billions	7.9	735.2	63	2021
1.1.05 - Household consumption expenditure (%) Percentage of GDP	52.3	53.4	32	2021
1.1.06 - Government consumption expenditure (\$bn) US\$ billions	2.2	232.9	63	2021
1.1.07 - Government consumption expenditure (%) Percentage of GDP	14.6	18.3	46	2021
1.1.08 - Gross fixed capital formation (\$bn) US\$ billions	4.0	351.9	62	2021
1.1.09 - Gross fixed capital formation (%) Percentage of GDP	26.5	22.7	12	2021
1.1.10 - Gross domestic savings (\$bn) US\$ billions	5.0	379.1	59	2021
1.1.11 - Gross domestic savings (%) Percentage of GDP	33.1	28.3	18	2021
1.1.12 - Economic sectors Breakdown of the economic sectors, percentage of GDP				2021
Economic sectors / Agriculture	13.0	3.7		2021
Economic sectors / Industry	40.2	29.1		2021
Economic sectors / Services	46.6	67.0		2021
1.1.13 - Economic complexity index Measures knowledge intensity, by considering exports	-1.09	0.86	61	2019
1.1.14 - Real GDP growth Percentage change, based on national currency in constant prices	1.4	5.6	62	2021
1.1.15 - Real GDP growth per capita Percentage change, based on national currency in constant prices	-0.14	5.35	62	2021
1.1.16 - Household consumption expenditure - real growth Percentage change, based on constant prices	-6.58	4.78	59	2021
1.1.17 - Government consumption expenditure - real growth Percentage change, based on constant prices	5.71	4.01	17	2021
1.1.18 - Gross fixed capital formation - real growth Percentage change, based on constant prices	14.04	6.32	11	2021
1.1.19 - Resilience of the economy Resilience of the economy to economic cycles is strong	2.77	5.88	62	2022
1.1.20 - GDP per capita US\$ per capita	4,428	34,279	58	2021
1.1.21 - GDP (PPP) per capita Estimates; US\$ per capita at purchasing power parity	12,559	44,580	59	2021
1.1.22 - Forecast: Real GDP growth Percentage change, based on national currency in constant prices	6.2	3.7	4	2022
1.1.23 - Forecast: Inflation Percentage change	7.6	38.4	51	2022
1.1.24 - Forecast: Unemployment Percentage of total labor force	7.6	6.3	44	2022
1.1.25 - Forecast: Current account balance Percentage of GDP	-10.5	1.7	63	2022

1.2 · International Trade

Value Average Rank Year

1.2.01 · Current account balance (\$bn) US\$ billions (minus sign = deficit)	-2.0	10.4	38	2021
1.2.02 · Current account balance Percentage of GDP	-12.98	1.64	63	2021
1.2.03 · Balance of trade (\$bn) US\$ billions (minus sign = deficit)	2.4	-2.5	30	2021
1.2.04 · Balance of trade (%) Percentage of GDP	15.88	0.27	5	2021
1.2.05 · Balance of commercial services (\$bn) US\$ billions (minus sign = deficit)	-1.34	8.39	39	2021
1.2.06 · Balance of commercial services (%) Percentage of GDP	-8.86	1.84	63	2021
1.2.07 · World exports contribution Percentage share of world exports (goods and commercial services)	0.04	1.45	61	2021
1.2.08 · Exports of goods (\$bn) US\$ billions	9.25	321.20	59	2021
1.2.09 · Exports of goods (%) Percentage of GDP	61.25	41.98	12	2021
1.2.10 · Exports of goods per capita US\$ per capita	2,712	15,049	51	2021
1.2.11 · Exports of goods - growth Percentage change, based on US\$ values	22.06	27.30	43	2021
1.2.12 · Exports of commercial services (\$bn) US\$ billions	0.71	88.34	62	2021
1.2.13 · Exports of commercial services (%) Percentage of GDP	4.73	15.10	46	2021
1.2.14 · Exports of commercial services - growth Percentage change, based on US\$ values	9.68	17.14	44	2021
1.2.15 · Exports of goods & commercial services US\$ billions	9.96	408.43	61	2021
1.2.16 · Exports breakdown by economic sector Percentage of total exports				2020
Exports breakdown by economic sector / Agriculture	7.2	11.3		2020
Exports breakdown by economic sector / Industry	84.9	64.4		2020
Exports breakdown by economic sector / Services	7.9	24.3		2020
1.2.17 · Export concentration by partner Exports to top 5 countries, percentage of total exports	96.3	55.0	63	2020
1.2.18 · Export concentration by product Top 5 products, percentage of total exports	89.4	57.6	62	2020
1.2.19 · Imports of goods & commercial services (\$bn) US\$ billions	8.9	402.5	1	2021
1.2.20 · Imports of goods & commercial services (%) Percentage of GDP	58.9	54.7	43	2021
1.2.21 · Imports of goods & commerc. services growth Percentage change, based on US\$ values	20.56	24.33	19	2021
1.2.22 · Imports breakdown by economic sector Percentage of total imports				2020
Imports breakdown by economic sector / Agriculture	9.2	9.0		2020
Imports breakdown by economic sector / Industry	62.6	67.7		2020
Imports breakdown by economic sector / Services	28.2	23.3		2020
1.2.23 · Trade to GDP ratio (Exports + Imports) / GDP	117.25	102.61	18	2020
1.2.24 · Terms of trade index Unit value of exports over unit value of imports	114.7	99.4	4	2020
1.2.25 · Tourism receipts International tourism receipts as a percentage of GDP	0.22	1.54	58	2020

1.3 · International Investment

Value Average Rank Year

1.3.01 · Direct investment flows abroad (\$bn) US\$ billions	0.03	14.96	48	2020
1.3.02 · Direct investment flows abroad (% of GDP) Percentage of GDP	0.20	4.62	46	2020
1.3.03 · Direct investment stocks abroad (\$bn) US\$ billions	0.7	612.1	62	2020
1.3.04 · Direct investment stocks abroad (% of GDP) Percentage of GDP	5.23	109.57	56	2020
1.3.05 · Direct investment flows inward (\$bn) US\$ billions	1.72	16.61	43	2020
1.3.06 · Direct investment flows inward (% of GDP) Percentage of GDP	12.91	4.86	5	2020
1.3.07 · Direct investment stocks inward (\$bn) US\$ billions	24.2	613.9	58	2020
1.3.08 · Direct investment stocks inward (% of GDP) Percentage of GDP	181.83	122.21	8	2020
1.3.09 · Balance of direct investment flows (\$bn) US\$ billions (flows abroad minus flows inward)	-1.69	-1.64	33	2020
1.3.10 · Balance of direct investment flows (%) Percentage of GDP (flows abroad minus flows inward)	-12.72	-0.24	61	2020
1.3.11 · Net position in direct investment stocks (\$bn) US\$ billions (stocks abroad minus stocks inward)	-23.5	-1.8	31	2020
1.3.12 · Net position in direct investment stocks (%) Percentage of GDP (stocks abroad minus stocks inward)	-176.59	-12.64	62	2020
1.3.13 · Relocation threats of business Relocation of business is not a threat to the future of your economy	4.25	5.36	59	2022
1.3.14 · Portfolio investment assets US\$ billions	0.04	38.51	52	2020
1.3.15 · Portfolio investment liabilities US\$ billions	-0.52	34.92	49	2020

1.4 · Employment

Value Average Rank Year

1.4.01 · Employment Total employment in millions	1.13	38.16	55	2021
1.4.02 · Employment (%) Percentage of population	33.05	47.14	60	2021
1.4.03 · Employment - growth Estimates: percentage change	-3.08	1.54	59	2021
1.4.04 · Employment - long-term growth Estimates: five year percentage change	-10.51	-0.41	58	2021
1.4.05 · Employment by sector Percentage of total employment				2021
Employment by sector / Agriculture	24.6	7.7		2021
Employment by sector / Industry	20.9	23.5		2021
Employment by sector / Services	54.5	68.8		2021
1.4.06 · Employment in the public sector Percentage of total employment	17.63	17.83	31	2020
1.4.07 · Unemployment rate Percentage of labor force	8.10	8.00	50	2021
1.4.08 · Long-term unemployment Percentage of labor force	1.60	2.81	29	2021
1.4.09 · Youth unemployment Percentage of youth labor force (under the age of 25)	21.01	17.13	49	2021
1.4.10 · Youth exclusion Share of youth population (15-24) not in education, employment or training	19.7	14.6	46	2020

1.5 · Prices

Value Average Rank Year

1.5.01 · Consumer price inflation	7.11	29.25	58	2021
Average annual rate				
1.5.02 · Cost-of-living index	-	78.37		
Index of a basket of goods & services in the main city, including housing (New York City = 100)				
1.5.03 · Apartment rent	420	1,530	2	2016
3-room apartment monthly rent in major cities, US\$				
1.5.04 · Office rent	134	656	1	2021
Total occupation cost in the main city (US\$/Sq.M. per year)				
1.5.05 · Food costs	-	17.58		
Percentage of household final consumption expenditures				
1.5.06 · Gasoline prices	0.77	1.26	12	2021
Premium unleaded gasoline (95 Ron) US\$ per litre				

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Extended Country Profile

2 · Government Efficiency

2.1 · Public Finance

	Value	Average	Rank	Year
2.1.01 · Government budget surplus/deficit (\$bn) US\$ billions	-0.52	-91.93	10	2021
2.1.02 · Government budget surplus/deficit (%) Percentage of GDP	-3.46	-4.00	25	2021
2.1.03 · Total general government debt (\$bn) US\$ billions	14.30	1,436.31	4	2021
2.1.04 · Total general government debt (%) Percentage of GDP	94.69	71.59	49	2021
2.1.05 · Total general government debt-real growth Percentage change, based on national currency in constant prices	11.18	8.58	45	2021
2.1.06 · Interest payment (%) Percentage of current revenue	5.76	5.98	41	2021
2.1.07 · Public finances Public finances are being efficiently managed	2.21	4.92	59	2022
2.1.08 · Tax evasion Tax evasion is not a threat to your economy	3.19	5.05	54	2022
2.1.09 · Pension funding Pension funding is adequately addressed for the future	2.00	4.77	61	2022
2.1.10 · General government expenditure Percentage of GDP	36.3	38.2	27	2021

2.2 · Tax Policy

	Value	Average	Rank	Year
2.2.01 · Collected total tax revenues Percentage of GDP	22.70	27.09	23	2020
2.2.02 · Collected personal income tax On profits, income and capital gains, as a percentage of GDP	2.29	6.00	13	2020
2.2.03 · Collected corporate taxes On profits, income and capital gains, as a percentage of GDP	3.73	2.70	53	2020
2.2.04 · Collected indirect tax revenues Taxes on goods and services as a percentage of GDP	8.01	9.41	23	2020
2.2.05 · Collected capital and property taxes Percentage of GDP	0.41	1.47	16	2020
2.2.06 · Collected social security contribution Compulsory contribution of employees and employers as a percentage of GDP	4.24	7.28	23	2020
2.2.07 · Corporate tax rate on profit Maximum tax rate, calculated on profit before tax	25.00	22.34	39	2021
2.2.08 · Consumption tax rate Standard rate of VAT/GST	10.00	16.37	11	2021
2.2.09 · Employer social security tax rate %	15.5	16.0	34	2021
2.2.10 · Employee social security tax rate %	12.5	10.4	41	2021
2.2.11 · Real personal taxes Real personal taxes do not discourage people from working or seeking advancement	3.68	5.12	53	2022

2.3 · Institutional Framework

Value Average Rank Year

2.3.01 · Real short-term interest rate Real discount / bank rate	-1.03	-3.07	45	2021
2.3.02 · Cost of capital Cost of capital encourages business development	2.49	5.63	61	2022
2.3.03 · Interest rate spread Lending rate minus deposit rate	6.67	3.49	56	2020
2.3.04 · Country credit rating Index (0-60) of three country credit ratings: Fitch, Moody's and S&P	17.0	43.0	61	2021
2.3.05 · Central bank policy Central bank policy has a positive impact on the economy	3.26	6.31	59	2022
2.3.06 · Foreign currency reserves US\$ billions	4.37	216.77	58	2021
2.3.07 · Foreign currency reserves per capita US\$ per capita	1,283	9,199	52	2021
2.3.08 · Exchange rate stability Parity change from national currency to SDR, 2021 / 2019	0.103	0.072	55	2021
2.3.09 · Legal and regulatory framework The legal and regulatory framework encourages the competitiveness of enterprises	3.18	5.37	58	2022
2.3.10 · Adaptability of government policy Adaptability of government policy to changes in the economy is high	1.93	4.83	61	2022
2.3.11 · Transparency Transparency of government policy is satisfactory	2.11	4.87	59	2022
2.3.12 · Bureaucracy Bureaucracy does not hinder business activity	1.47	3.72	61	2022
2.3.13 · Bribery and corruption Bribery and corruption do not exist	1.33	4.77	59	2022
2.3.14 · Rule of law Rule of Law Index	45.67	72.47	54	2020
2.3.15 · Sustainable Development Goals Country performance on the 17 SDGs	63.8	75.1	57	2021
2.3.16 · Democracy Index EIU Overall Democracy Index, © The Economist Intelligence Unit Limited 2021	6.42	6.97	49	2021

2.4.01 · Tariff barriers	5.30	2.32	57	2020
Tariffs on imports: Applied weighted mean tariff rate for all products				
2.4.02 · Protectionism	2.98	5.74	61	2022
Protectionism of your government does not impair the conduct of your business				
2.4.03 · Public sector contracts	3.54	5.96	60	2022
Public sector contracts are sufficiently open to foreign bidders				
2.4.04 · Foreign investors	4.21	6.82	62	2022
Foreign investors are free to acquire control in domestic companies				
2.4.05 · Capital markets	3.79	6.57	61	2022
Capital markets (foreign and domestic) are easily accessible				
2.4.06 · Investment incentives	3.00	5.93	61	2022
Investment incentives are attractive to foreign investors				
2.4.07 · Government subsidies	1.05	2.02	18	2021
To private and public companies as a percentage of GDP				
2.4.08 · Subsidies	2.29	5.52	61	2022
Subsidies do not distort fair competition and economic development				
2.4.09 · State ownership of enterprises	2.25	6.04	63	2022
State ownership of enterprises is not a threat to business activities				
2.4.10 · Competition legislation	2.71	5.84	62	2022
Competition legislation is efficient in preventing unfair competition				
2.4.11 · Parallel economy	3.26	5.14	54	2022
Parallel (black-market, unrecorded) economy does not impair economic development				
2.4.12 · New business density	5.9	5.8	22	2019
Registered new businesses per 1'000 people aged 15-64				
2.4.13 · Creation of firms	5.16	6.63	54	2022
Creation of firms is supported by legislation				
2.4.14 · Start-up days	12.0	15.1	43	2019
Number of days to start a business				
2.4.15 · Start-up procedures	8.0	6.0	48	2019
Number of procedures to start a business				
2.4.16 · Labor regulations	3.89	5.50	55	2022
Labor regulations (hiring/firing practices, minimum wages, etc.) do not hinder business activities				
2.4.17 · Unemployment legislation	2.77	4.99	61	2022
Unemployment legislation provides an incentive to look for work				
2.4.18 · Immigration laws	4.88	5.83	51	2022
Immigration laws do not prevent your company from employing foreign labor				
2.4.19 · Redundancy costs	4.3	9.4	21	2019
Number of weeks of salary				

2.5 · Societal Framework

Value Average Rank Year

2.5.01 · Justice Justice is fairly administered	2.07	5.72	61	2022
2.5.02 · Homicide Intentional homicide, rate per 100'000 population	5.98	4.28	54	2020
2.5.03 · Ageing of population Population over 65, percentage of total population	4.5	14.8	6	2021
2.5.04 · Risk of political instability The risk of political instability is very low	2.42	5.80	60	2022
2.5.05 · Social cohesion Social cohesion is high	3.46	5.68	56	2022
2.5.06 · Gini coefficient Equal distribution of income scale: 0 (absolute equality) to 100 (absolute inequality)	32.70	35.03	24	2018
2.5.07 · Income distribution - lowest 10% Percentage of household incomes going to lowest 10% of households	3.30	2.75		2018
2.5.08 · Income distribution - highest 10% Percentage of household incomes going to highest 10% of households	25.70	26.98		2018
2.5.09 · Income distribution - lowest 40% Percentile going to the lowest 40% of households	20.20	18.99	23	2018
2.5.10 · Income distribution - lowest 40% growth Percentile going to the lowest 40% of households - growth	-	0.34		
2.5.11 · Equal opportunity Equal opportunity legislation in your economy encourages economic development	3.61	6.17	60	2022
2.5.12 · Females in parliament Percentage of total seats in Parliament	17.11	29.11	52	2021
2.5.13 · Unemployment rate - gender ratio Ratio of the female and male unemployment rates	0.91	1.25	12	2021
2.5.14 · Gender inequality Gender Inequality Index (UNDP)	0.322	0.183	50	2019
2.5.15 · Disposable Income Female / male ratio	81.4	72.2	18	2020
2.5.16 · Freedom of the Press Reporters Without Borders: World Press Freedom Score	28.97	27.85	40	2021

MONGOLIA

Extended Country Profile

3 · Business Efficiency

3.1 · Productivity & Efficiency

Value Average Rank Year

3.1.01 · Overall productivity (PPP)	-	84,576		
Estimates: GDP (PPP) per person employed, US\$				
3.1.02 · Overall productivity (PPP) - real growth	-	2.84		
Estimates: Percentage change of GDP (PPP) per person employed				
3.1.03 · Labor productivity (PPP)	-	48.28		
Estimates: GDP (PPP) per person employed per hour, US\$				
3.1.04 · Agricultural productivity (PPP)	20,041	55,834	50	2021
Estimates: Related GDP (PPP) per person employed in agriculture, US\$				
3.1.05 · Productivity in industry (PPP)	73,102	107,180	43	2021
Estimates: Related GDP (PPP) per person employed in industry, US\$				
3.1.06 · Productivity in services (PPP)	32,511	86,235	59	2021
Estimates: Related GDP (PPP) per person employed in services, US\$				
3.1.07 · Workforce productivity	3.19	6.15	63	2022
Workforce productivity is competitive by international standards				
3.1.08 · Large corporations	4.67	6.67	61	2022
Large corporations are efficient by international standards				
3.1.09 · Small and medium-size enterprises	3.37	6.12	63	2022
Small and medium-size enterprises are efficient by international standards				
3.1.10 · Use of digital tools and technologies	5.33	6.29	54	2022
Companies are very good at using digital tools and technologies to improve performance				

3.2.01 · Compensation levels	2.29	15.09	5	2021
Total hourly compensation in manufacturing (wages + supplementary benefits), US\$				
3.2.02 · Unit labor costs for total economy	11.50	1.59	56	2020
Percentage change				
3.2.03 · Remuneration in services professions	-	28,619		
Gross annual income including supplements such as bonuses, US\$				
Remuneration in services professions / Call center agent	-	19,099		
Remuneration in services professions / Nurse	-	30,277		
Remuneration in services professions / Primary school	-	30,970		
Remuneration in services professions / Product Manager	-	49,302		
Remuneration in services professions / Sales Assistant	-	19,165		
Remuneration in services professions / Secretary / Personal	-	22,903		
3.2.04 · Remuneration of management	5,295	169,169	1	2019
Total base salary plus bonuses and long-term incentives, US\$				
Remuneration of management / CEO	5,411	306,535		2019
Remuneration of management / Director manufacturing	5,635	149,356		2019
Remuneration of management / Engineer	6,086	80,327		2019
Remuneration of management / Human resources director	4,049	140,455		2019
3.2.05 · Remuneration spread	1.62	17.99	1	2017
Ratio of CEO to personal assistant remuneration				
3.2.06 · Working hours	1,880	1,843	24	2020
Average number of working hours per year				
3.2.07 · Worker motivation	4.21	5.87	59	2022
Worker motivation in companies is high				
3.2.08 · Industrial disputes	0.05	12.21	14	2019
Working days lost per 1,000 inhabitants per year (average 2018-2020)				
3.2.09 · Apprenticeships	4.11	5.20	53	2022
Apprenticeships are sufficiently implemented				
3.2.10 · Employee training	6.57	6.03	16	2022
Employee training is a high priority in companies				
3.2.11 · Labor force	1.23	40.47	55	2021
Employed and registered unemployed (millions)				
3.2.12 · Labor force (%)	35.97	50.09	62	2021
Percentage of population				
3.2.13 · Labor force growth	-1.93	1.18	59	2021
Percentage change				
3.2.14 · Labor force - long-term growth	-12.34	-0.67	62	2021
Estimates: five year percentage change				
3.2.15 · Part-time employment	10.22	15.19	39	2020
Percentage of total employment				
3.2.16 · Female labor force	46.27	42.68	28	2021
Percentage of total labor force				
3.2.17 · Foreign labor force - migrant stock	0.86	17.76	56	2020
Migrant stock, age 20-64, % of population				
3.2.18 · Skilled labor	2.80	5.21	62	2022
Skilled labor is readily available				
3.2.19 · Finance skills	3.67	6.07	62	2022
Finance skills are readily available				
3.2.20 · Attracting and retaining talents	7.05	6.82	28	2022
Attracting and retaining talents is a priority in companies				
3.2.21 · Brain drain	2.98	4.93	54	2022
Brain drain (well-educated and skilled people) does not hinder competitiveness in your economy				
3.2.22 · Foreign highly-skilled personnel	3.09	5.39	58	2022
Foreign highly-skilled personnel are attracted to your country's business environment				
3.2.23 · International experience	4.07	5.62	61	2022
International experience of senior managers is generally significant				
3.2.24 · Competent senior managers	3.21	5.45	63	2022
Competent senior managers are readily available				

3.3 · Finance

Value Average Rank Year

3.3.01 · Banking sector assets Percentage of GDP	66.76	157.54	54	2021
3.3.02 · Financial cards in circulation Number of cards per capita	1.30	3.45	54	2021
3.3.03 · Financial card transactions US\$ per capita	1,205	11,334	58	2021
3.3.04 · Access to financial services Proportion of adults with a bank account or mobile-money-service provider	92.97	82.66	28	2017
3.3.05 · Access to financial services - gender ratio Ratio of the female and male access to a bank account or mobile-money-service provider	1.05	0.96	5	2017
3.3.06 · Banking and financial services Banking and financial services do support business activities efficiently	3.78	6.24	61	2022
3.3.07 · Regulatory compliance (banking laws) Regulatory compliance is sufficiently developed	5.04	6.92	60	2022
3.3.08 · Stock markets Stock markets provide adequate financing to companies	3.89	5.83	59	2022
3.3.09 · Stock market capitalization (\$bn) US\$ billions	0.9	1,470.4	62	2021
3.3.10 · Stock market capitalization (%) Percentage of GDP	5.98	105.47	60	2021
3.3.11 · Value traded on stock markets US\$ per capita	6	23,478	59	2020
3.3.12 · Listed domestic companies Number of listed domestic companies	192	718	31	2020
3.3.13 · Stock market index Percentage change on index in national currency	130.28	26.39	1	2021
3.3.14 · Shareholders' rights Shareholders' rights are sufficiently implemented	3.75	6.91	63	2022
3.3.15 · Initial Public Offerings By acquiror nation (average 2019-2021) US\$ millions	0.0	4,258.5	49	2021
3.3.16 · Credit Credit is easily available for business	3.00	6.05	61	2022
3.3.17 · Venture capital Venture capital is easily available for business	2.50	5.34	61	2022
3.3.18 · M&A Activity Deals per listed company (average 2018-2020)	0.010	1.193	63	2020
3.3.19 · Corporate debt Corporate debt does not restrain the ability of enterprises to compete	2.70	5.83	63	2022

3.4 · Management Practices	Value	Average	Rank	Year
3.4.01 · Agility of companies Companies are agile	5.16	6.08	58	2022
3.4.02 · Changing market conditions Companies are generally extremely aware of changing market conditions	5.44	6.69	60	2022
3.4.03 · Opportunities and threats Companies are very good at responding quickly to opportunities and threats	4.60	6.29	62	2022
3.4.04 · Credibility of managers Credibility of managers in society is strong	4.63	6.15	61	2022
3.4.05 · Corporate boards Corporate boards do supervise the management of companies effectively	4.98	6.17	58	2022
3.4.06 · Auditing and accounting practices Auditing and accounting practices are adequately implemented in business	5.89	7.25	61	2022
3.4.07 · Use of big data and analytics Companies are very good at using big data and analytics to support decision-making	4.14	5.33	59	2022
3.4.08 · Customer satisfaction Customer satisfaction is emphasized in companies	5.68	6.95	61	2022
3.4.09 · Entrepreneurship Entrepreneurship of managers is widespread in business	5.35	6.07	51	2022
3.4.10 · Social responsibility Social responsibility of business leaders is high	4.88	6.16	61	2022
3.4.11 · Women in management Female share of senior and middle management (% of management)	43.00	31.46	5	2019
3.4.12 · Women on boards Boardmembers of all companies analyzed by MSCI	16.80	24.22	41	2021
3.4.13 · Entrepreneurial fear of failure % indicating that fear of failure would prevent them from setting up a business	-	42.81		
3.4.14 · Total early-stage Entrepreneurial Activity % who are either a nascent entrepreneur or owner-manager of a new business	-	12.11		

3.5 · Attitudes and Values	Value	Average	Rank	Year
3.5.01 · Attitudes toward globalization Attitudes toward globalization are generally positive in your society	5.37	6.47	56	2022
3.5.02 · Image abroad or branding The image abroad of your country encourages business development	3.68	6.44	60	2022
3.5.03 · National culture The national culture is open to foreign ideas	6.25	6.82	49	2022
3.5.04 · Flexibility and adaptability Flexibility and adaptability of people are high when faced with new challenges	6.53	6.63	35	2022
3.5.05 · Need for economic and social reforms The need for economic and social reforms is generally well understood	5.54	5.88	43	2022
3.5.06 · Digital transformation in companies Digital transformation in companies is generally well implemented	5.30	5.95	43	2022
3.5.07 · Value system The value system in your society supports competitiveness	4.84	6.23	58	2022

MONGOLIA

Extended Country Profile

4 · Infrastructure

4.1 · Basic Infrastructure

Value Average Rank Year

	Value	Average	Rank	Year
4.1.01 · Land area Square kilometers ('000)	1,564	1,207	12	2021
4.1.02 · Arable area Square meters per capita	4,046	2,704	14	2019
4.1.03 · Water resources Total internal renewable per capita in cubic meters	10,977	18,375	14	2018
4.1.04 · Access to water Access to water is adequately ensured and managed	4.14	7.90	62	2022
4.1.05 · Management of cities Management of cities supports business development	3.47	6.61	62	2022
4.1.06 · Population - market size Estimates in millions	3.41	81.51	53	2021
4.1.07 · Population - growth Percentage change	1.56	0.30	6	2021
4.1.08 · Dependent Population Percentage of total population	35.7	33.6		2021
Population over 65 years	4.5	14.8		2021
Population under 15 years	31.3	18.7		2021
4.1.09 · Dependency ratio Population under 15 and over 64 years old, divided by active population (15 to 64 years)	55.6	51.2	45	2021
4.1.10 · Roads Density of the network, km roads/square km land area	0.07	1.39	54	2019
4.1.11 · Railroads Density of the network, km per square km	0.001	0.049	56	2020
4.1.12 · Air transportation Number of passengers carried by main companies, thousands	144	27,297	59	2020
4.1.13 · Quality of air transportation Quality of air transportation encourages business development	3.19	7.07	62	2022
4.1.14 · Distribution infrastructure The distribution infrastructure of goods and services is generally efficient	3.72	7.12	62	2022
4.1.15 · Energy infrastructure Energy infrastructure is adequate and efficient	2.70	6.81	62	2022
4.1.16 · Total indigenous energy production Millions MTOE	27.99	169.14	32	2019
4.1.17 · Total indigenous energy production (%) Percentage of total requirements in tons of oil equivalent	420.6	106.4	4	2019
4.1.18 · Total final energy consumption Millions MTOE	4.41	122.04	7	2019
4.1.19 · Total final energy consumption per capita MTOE per capita	1.34	2.46	16	2019
4.1.20 · Electricity costs for industrial clients US\$ per kwh	0.052	0.107	7	2021

4.2 · Technological Infrastructure

Value Average Rank Year

4.2.01 · Investment in Telecommunications Percentage of GDP	0.94	0.42	2	2021
4.2.02 · Mobile Broadband subscribers 4G & 5G market, % of mobile market	21.4	71.5	63	2020
4.2.03 · Mobile Telephone costs Monthly Blended Average Revenue per User	14.3	15.7	33	2020
4.2.04 · Communications technology Communications technology (voice and data) meets business requirements	6.68	7.67	52	2022
4.2.05 · Secure internet servers publicly-trusted TLS/SSL certificates, Netcraft Secure Server Survey.	1,735	36,109	49	2020
4.2.06 · Internet users Number of internet users per 1000 people	724	839	52	2021
4.2.07 · Broadband subscribers Number of subscriptions per 1000 inhabitants	425	381	28	2020
4.2.08 · Internet bandwidth speed Average speed	28.1	93.5	59	2021
4.2.09 · Digital/Technological skills Digital/Technological skills are readily available	5.23	6.79	58	2022
4.2.10 · Qualified engineers Qualified engineers are available in your labor market	4.18	6.35	63	2022
4.2.11 · Public-private partnerships Public and private sector ventures are supporting technological development	3.50	6.08	63	2022
4.2.12 · Development & application of tech. Development and application of technology are supported by the legal environment	4.35	6.46	61	2022
4.2.13 · Funding for technological development Funding for technological development is readily available	3.46	5.98	60	2022
4.2.14 · High-tech exports (\$) US\$ millions	40	47,160	61	2019
4.2.15 · High-tech exports (%) Percentage of manufactured exports	18.94	18.12	23	2019
4.2.16 · ICT service exports Percentage of service exports	4.0	9.7	50	2018
4.2.17 · Cyber security Cyber security is being adequately addressed by corporations	2.81	5.89	62	2022

4.3 · Scientific Infrastructure

Value Average Rank Year

4.3.01 · Total expenditure on R&D (\$) US\$ millions	13	31,953	61	2018
4.3.02 · Total expenditure on R&D (%) Percentage of GDP	0.10	1.63	60	2018
4.3.03 · Total expenditure on R&D per capita (\$) US\$ per capita	4.1	647.1	61	2018
4.3.04 · Business expenditure on R&D (\$) US\$ millions	1	24,238	58	2018
4.3.05 · Business expenditure on R&D (%) Percentage of GDP	0.01	1.11	58	2018
4.3.06 · Total R&D personnel Full-time work equivalent (FTE thousands)	6.9	233.3	47	2020
4.3.07 · Total R&D personnel per capita Full-time work equivalent (FTE) per 1000 people	2.06	5.37	42	2020
4.3.08 · Total R&D personnel in business enterprise Full-time work equivalent (FTE thousands)	-	183.3		
4.3.09 · Total R&D personnel in business per capita Full-time work equivalent (FTE) per 1000 people	-	3.31		
4.3.10 · Researchers in R&D per capita Full-time work equivalent (FTE) per 1000 people	0.1	3.6	55	2018
4.3.11 · Graduates in Sciences % of graduates in ICT, Engineering, Math & Natural Sciences	23.15	24.75	35	2019
4.3.12 · Scientific articles Scientific articles published by origin of author	187	39,473	63	2019
4.3.13 · Nobel prizes Awarded in physics, chemistry, physiology or medicine and economics since 1950	0	9	28	2021
4.3.14 · Nobel prizes per capita Awarded in physics, chemistry, physiology or medicine and economics since 1950 per million people	0.00	0.19	28	2021
4.3.15 · Patent applications Number of applications filed by applicant's origin	70	52,962	60	2020
4.3.16 · Patent applications per capita Number of applications filed by applicant's origin, per 100,000 inhabitants	2.08	80.01	55	2020
4.3.17 · Patent grants Number of patents granted by applicant's origin (average 2018-2020)	49	25,007	60	2020
4.3.18 · Number of patents in force by applicant's origin, per 100,000 inhabitants	13.8	491.7	48	2020
4.3.19 · Medium- and high-tech value added Proportion of total manufacturing value added, expressed as a percentage	2.98	38.63	63	2019
4.3.20 · Scientific research legislation Laws relating to scientific research do encourage innovation	2.98	5.97	62	2022
4.3.21 · Intellectual property rights Intellectual property rights are adequately enforced	2.91	6.59	62	2022
4.3.22 · Knowledge transfer Knowledge transfer is highly developed between companies and universities	2.81	5.52	63	2022

4.4 · Health and Environment

Value Average Rank Year

4.4.01 · Total health expenditure Percentage of GDP	3.8	7.5	59	2019
4.4.02 · Total health expenditure per capita US\$ per capita	162	2,614	59	2019
4.4.03 · Public expenditure on health (%) Percentage of total health expenditure	56.65	65.44	46	2019
4.4.04 · Health infrastructure Health infrastructure meets the needs of society	2.28	5.97	62	2022
4.4.05 · Universal health coverage index Coverage index for essential health services (0-100)	63	78	56	2019
4.4.06 · Life expectancy at birth Average estimate	70.1	78.4	60	2020
4.4.07 · Healthy life expectancy Average estimate	62.2	68.3	60	2021
4.4.08 · Infant mortality Under five mortality rate per 1000 live births	15.4	7.9	57	2020
4.4.09 · Medical assistance Number of inhabitants per physician and per nurse			43	2021
Medical assistance / Per nurse	297.79	302.83		2021
Medical assistance / Per physician	258.60	533.91		2021
4.4.10 · Urban population Percentage of total population	69	77		2021
4.4.11 · Human development index Combines economic - social - educational indicators/ Source: Human Development Report	0.737	0.862	56	2019
4.4.12 · Energy intensity Total energy consumed for each 1000 US\$ of GDP in MTOE	295	102	63	2018
4.4.13 · Safely treated waste water Percentage of waste water	10.4	76.7	60	2020
4.4.14 · Water use efficiency US\$ per cubic meter	24.17	97.67	45	2019
4.4.15 · CO2 emissions Metric tons of carbon dioxide from fuel combustion	22.7	420.2	10	2019
4.4.16 · CO2 emissions intensity CO2 emissions from fuel combustion in metric tons per one million US\$ of GDP	1,595.0	354.2	63	2019
4.4.17 · Exposure to particle pollution Mean population exposure to PM2.5, Micrograms per cubic metre	42.29	20.45	57	2019
4.4.18 · Renewable energies (%) Share of renewables in total energy requirements, %	3.0	16.8	54	2019
4.4.19 · Forest area growth Five year percentage change of hectares	0.0	0.4	43	2020
4.4.20 · Total biocapacity Global hectares per capita of biologically productive space	14.14	3.26	2	2018
4.4.21 · Ecological footprint Global hectares per person	7.3	5.0	53	2018
4.4.22 · Ecological balance (reserve/deficit) Total biocapacity minus total footprint in global hectares per capita	6.87	-1.73	1	2018
4.4.23 · Environment-related technologies Development of environment-related technologies, % inventions worldwide	0.00	1.60	59	2019
4.4.24 · Environmental agreements Multilateral agreements on hazardous waste, proportion fulfilled	57.84	83.34	54	2015
4.4.25 · Sustainable development Sustainable development is a priority in companies	5.21	6.21	53	2022
4.4.26 · Pollution problems Pollution problems do not seriously affect your economy	2.91	5.71	63	2022
4.4.27 · Environmental laws Environmental laws and compliance do not hinder the competitiveness of businesses	5.05	6.17	55	2022
4.4.28 · Quality of life Quality of life is high	2.32	6.76	62	2022

4.5 · Education

Value Average Rank Year

4.5.01 · Total public expenditure on education Percentage of GDP	4.4	5.0	45	2020
4.5.02 · Total public expenditure on education per capita US\$ per capita	174	1,562	58	2020
4.5.03 · Total public exp. on education per student Spending per enrolled pupil/student, all levels	626	6,944	58	2019
4.5.04 · Pupil-teacher ratio (primary education) Ratio of students to teaching staff	32.30	15.95	62	2019
4.5.05 · Pupil-teacher ratio (secondary education) Ratio of students to teaching staff	20.00	13.74	54	2020
4.5.06 · Secondary school enrollment Percentage of relevant age group receiving full-time education	90.3	92.7	45	2019
4.5.07 · Higher education achievement Percentage of population that has attained at least tertiary education for persons 25-34	29.2	44.2	51	2020
4.5.08 · Women with degrees Share of women who have a degree in the population 25-65	39.8	39.7	31	2020
4.5.09 · Student mobility inbound Foreign tertiary-level students per 1000 inhabitants	0.69	4.01	50	2019
4.5.10 · Student mobility outbound National tertiary-level students studying abroad per 1000 inhabitants	4.04	2.62	9	2019
4.5.11 · Educational assessment - PISA PISA survey of 15-year olds	-	471		
Educational assessment - PISA / Mathematics	-	472		
Educational assessment - PISA / Reading	-	468		
Educational assessment - PISA / Sciences	-	472		
4.5.12 · Students who are not low achievers - PISA % of students who are not low achievers in maths, sciences and reading	-	58.5		
4.5.13 · English proficiency - TOEFL TOEFL scores	83	92	57	2020
4.5.14 · Primary and secondary education Primary and secondary education meets the needs of a competitive economy	3.44	6.10	59	2022
4.5.15 · University education University education meets the needs of a competitive economy	3.12	6.40	63	2022
4.5.16 · Management education Management education meets the needs of the business community	4.04	6.34	61	2022
4.5.17 · University education index Country score calculated from Times Higher Education university ranking	0.00	14.07	55	2021
4.5.18 · Illiteracy Adult (over 15 years) illiteracy rate as a percentage of population	1.0	2.4	1	2020
4.5.19 · Language skills Language skills are meeting the needs of enterprises	4.84	6.41	52	2022

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