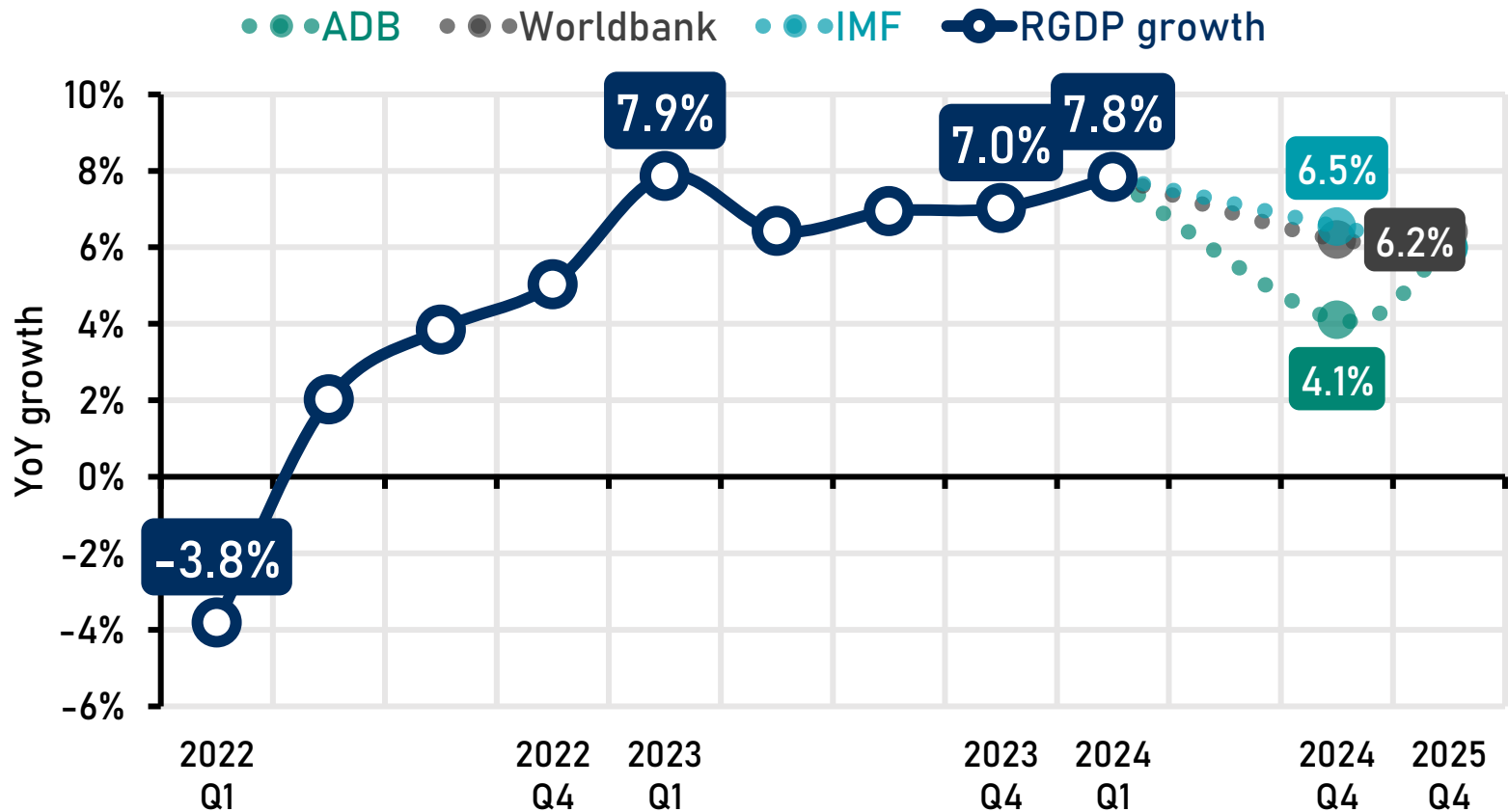




2024 Q1

GDP REPORT

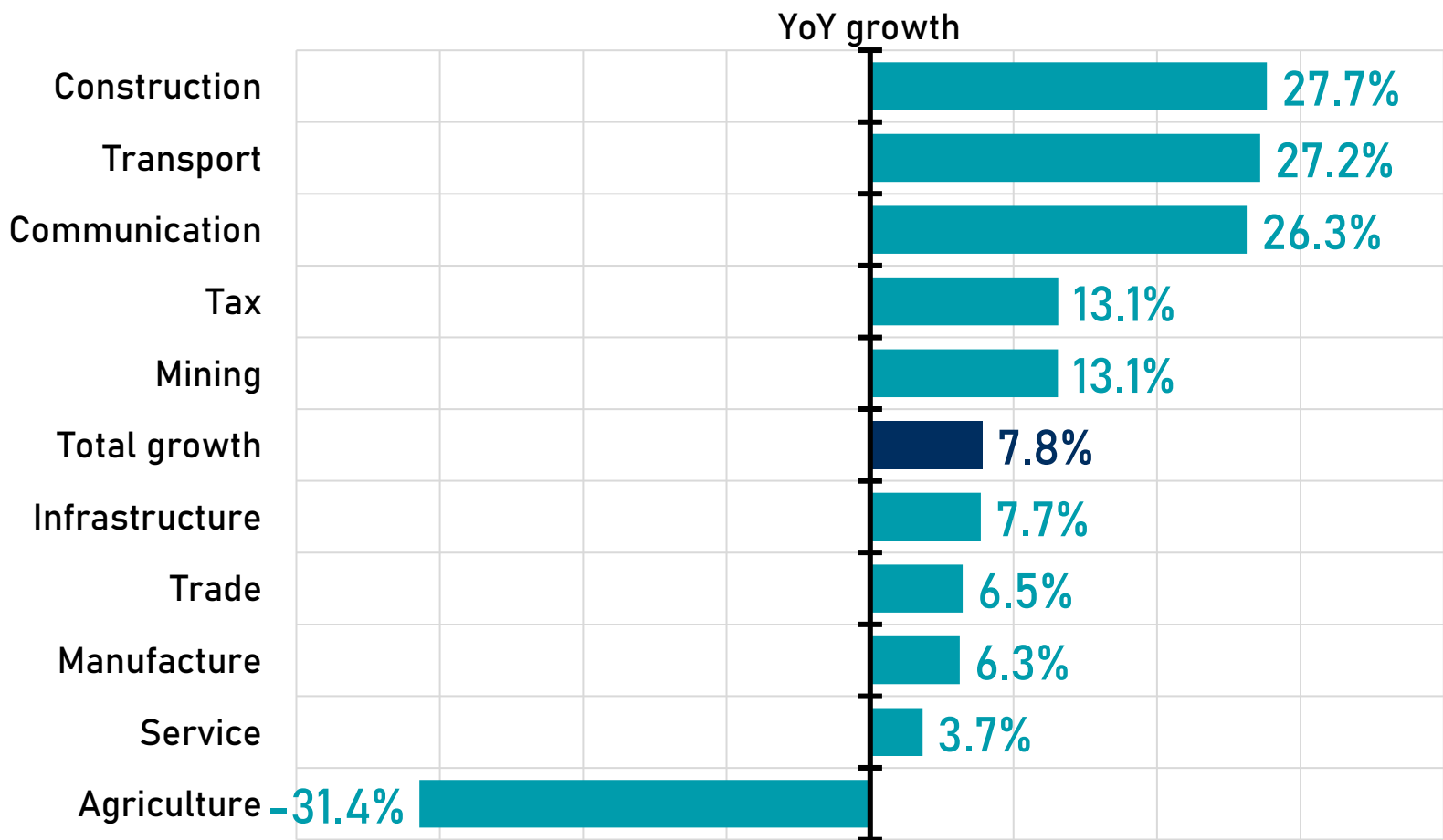
REAL ECONOMIC GROWTH & FORECAST



Source: National Statistical Office,
ADB (ADO 2024Apr), IMF (WEO 2024Apr),
Worldbank (GEP 2024Jan)

As of the 1st quarter of 2024, the real GDP grew by 7.8% from the same period of previous year. This is an increase from the previous quarter growth, which was 7.0%. International organizations expect an average growth of 5.6% by the end of 2024.

RGDP GROWTH BY SECTORS AS OF 1st quarter of 2024

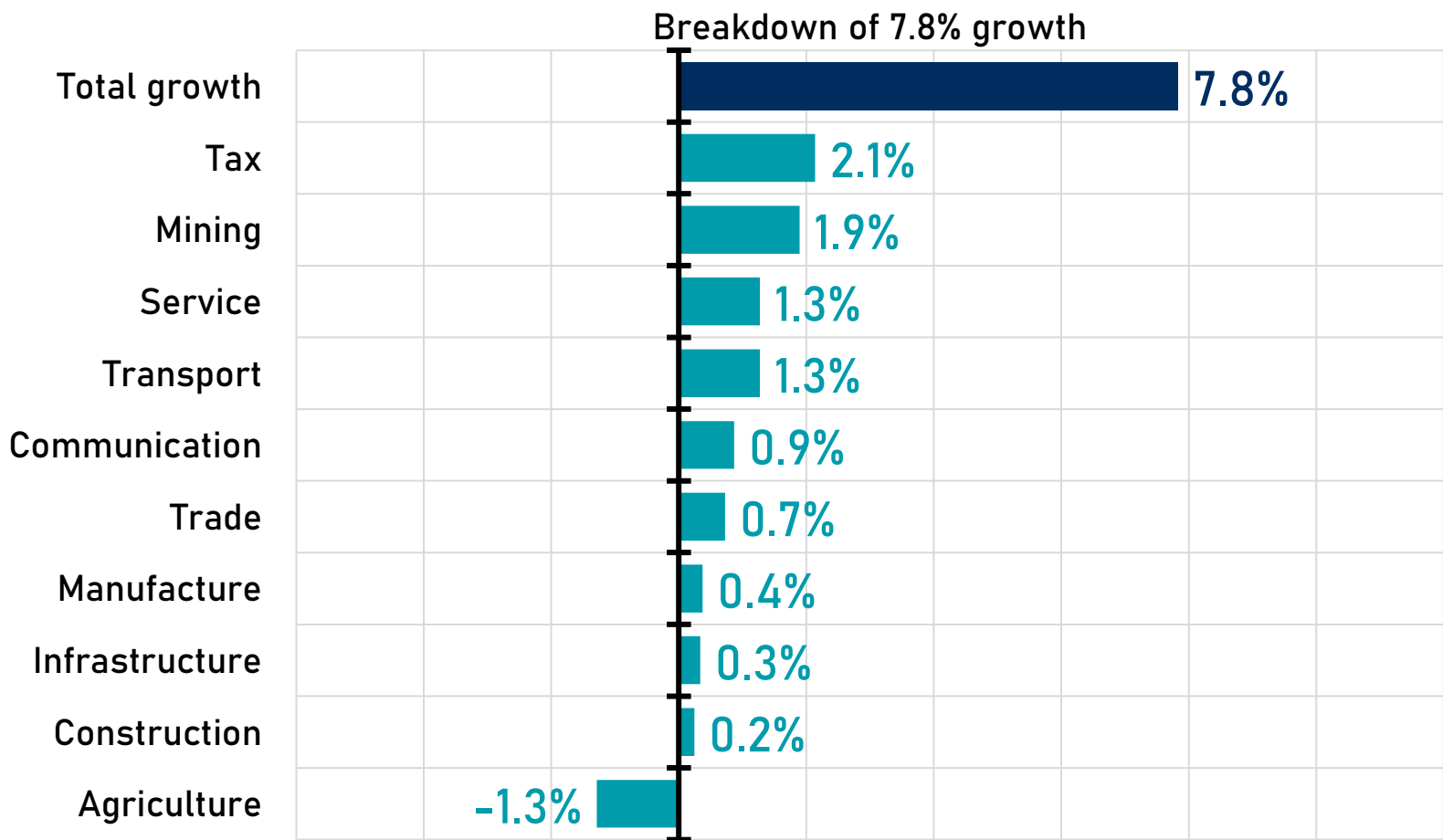


Source: National Statistical Office

Looking at the economic sector growths, the sector with the highest growth is Construction (27.7%) while the sector with the highest decline is Agriculture (-31.4%).

RGDP GROWTH BREAKDOWN

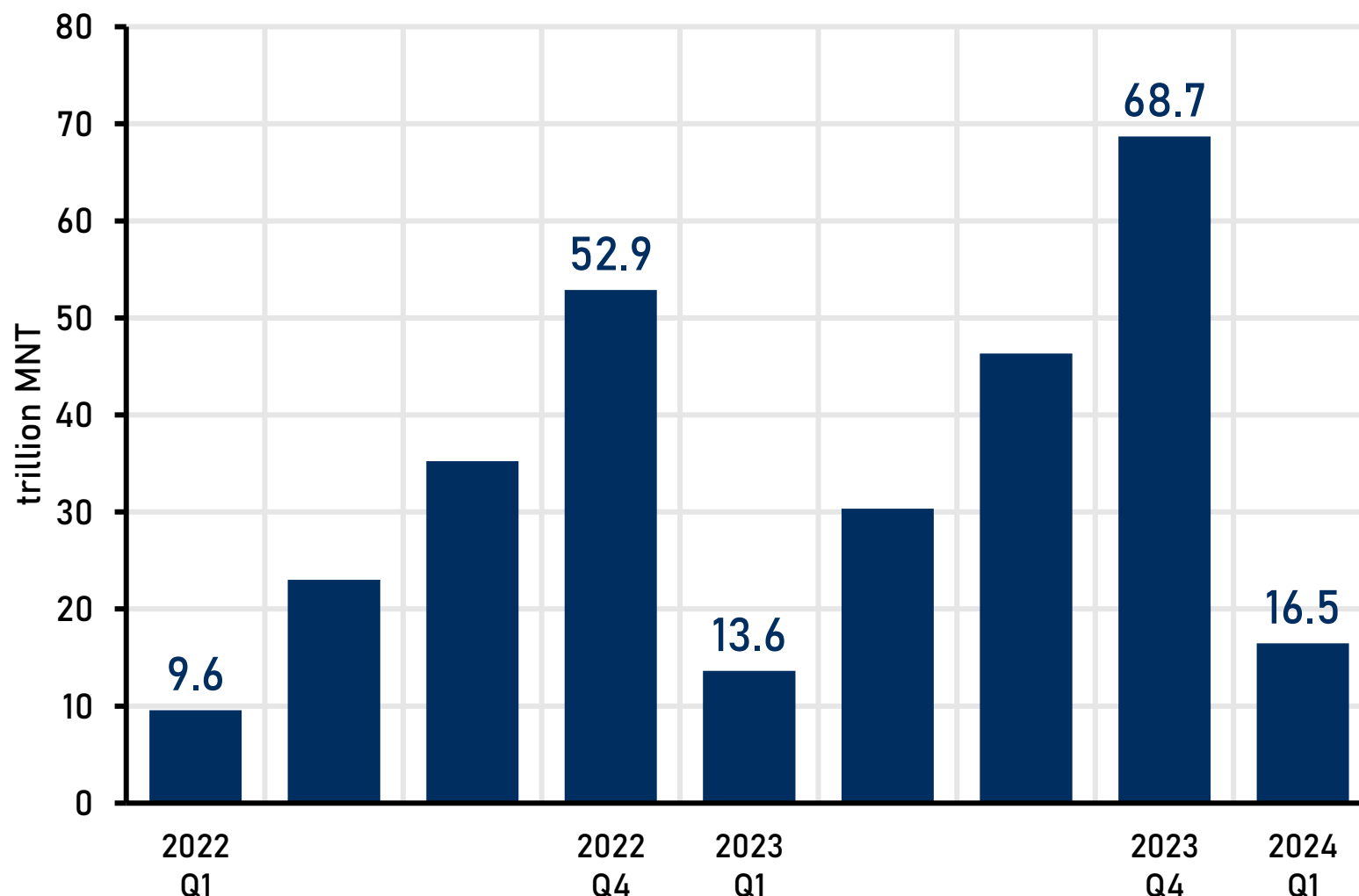
AS OF 1st quarter of 2024



Source: National Statistical Office

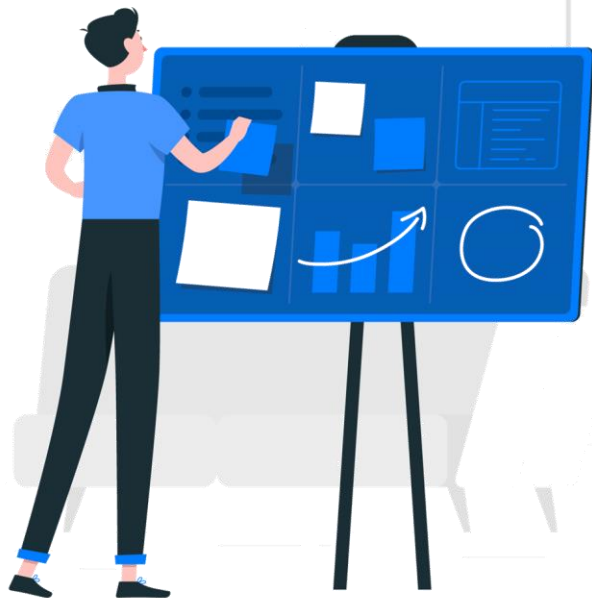
Breaking down the real GDP growth of 7.8%, Mining sector created 1.9% , Service sector created 1.3% while others sectors accounted for the remaining 4.7% growth.

NOMINAL GDP, CUMULATIVE



Source: National Statistical Office

As the end of 2023, nominal GDP of Mongolia's economy was 68.7 trillion MNT or 20.1 billion USD. As of the 1st quarter of 2024, nominal GDP reached 16.5 trillion MNT or 4.9 billion USD. This is an increase of 2.8 trillion MNT or 20.9% growth from the same period of the previous year



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