



T&C Snapshots Data Note



Mongolia

| GDP (US\$ billions) (2017) | Population (millions) (2017) | Land area (sq. km) (2014) | Income per capita (current US\$) (2017) | Poverty rate (2012) [1] | Unemployment rate (2014) | Ease of Doing Business Rank (2016) |
|----------------------------|------------------------------|---------------------------|---|-------------------------|--------------------------|------------------------------------|
| 13.68 | 3.05 | 1,553,560.00 | 4,481.43 | 0.38 | 4.80 | 56.00 |

Macro Indicators

| | Avg 2003-2012 | 2013 | 2014 | 2015 | 2016 | 2017 |
|---|---------------|-------|-------|------|-------|-------|
| GDP growth (annual %) | 7.9 | 11.6 | 7.4 | 3.3 | 4.1 | 4.0 |
| Current account balance | -8.3 | -25.2 | -11.8 | -6.4 | -16.1 | -18.5 |
| Fiscal balance (% of GDP) | -2.5 | -9.2 | -10.9 | -8.0 | -6.9 | -5.5 |
| Remittances, received (% of GDP) [1] | 5.2 | 2.0 | 2.1 | — | — | — |
| Real Effective Exchange Rate (2010=100) | 91.3 | 96.0 | 86.5 | 87.9 | 87.4 | 88.4 |
| Consumer Price Index, annual percent change | — | — | — | — | — | — |

Investment indicators

| | Avg 2003-2012 | 2013 | 2014 | 2015 | 2016 | 2017 |
|---|---------------|------|------|------|------|------|
| Gross domestic investment (% GDP) | 35.2 | 42.8 | 26.5 | 19.1 | 24.3 | 25.9 |
| Gross domestic investment, of w: Private investment (% GDP) [1] | 41.0 | 52.6 | 32.0 | — | — | — |
| Inward FDI (% of GDP) [2] | 17.7 | 18.6 | 4.5 | — | — | — |
| Inward FDI, % of private investment [2] | 46.3 | NA | — | — | — | — |

Trade Indicators

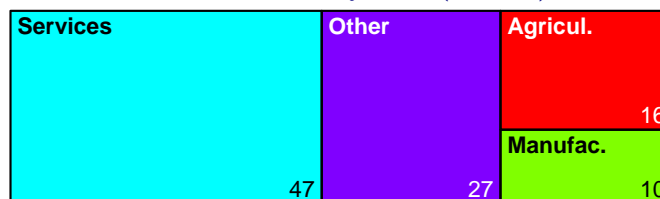
| | Avg 2003-2012 | 2013 | 2014 | 2015 | 2016 | 2017 |
|---|---------------|-------|-------|-------|-------|-------|
| Total Trade in Goods and Services (% of GDP, real terms) | 88.6 | 116.9 | 134.2 | 132.7 | 139.7 | 134.9 |
| Trade balance (% GDP, real terms) | -3.4 | -24.5 | -3.9 | 3.6 | -2.0 | -4.6 |
| Exports, Goods and Services, annual percent change (real terms) | 9.1 | 13.7 | 51.4 | 8.1 | 5.2 | -1.6 |
| Imports, Goods and Services, annual percent change (real terms) | 16.8 | 6.3 | 4.9 | -3.4 | 14.2 | 2.4 |
| Total reserves in months of imports [1] | 4.2 | 3.2 | — | — | — | — |

Sources: MFM note, [1] World Development Indicators (WDI), [2] UNCTADSTAT, [3] World Economic Outlook (WEO)

Goods Export and Import volume growth, 2012-2015

Data not available

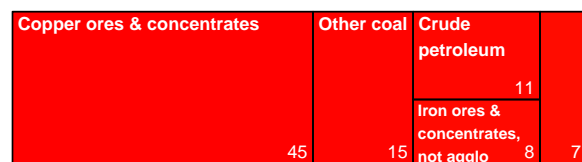
Gross Value Added by Economic Activity 2013 (% GDP)



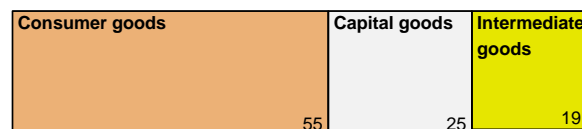
Source: Development Prospects Group (DECPG)

Source: World Development Indicators (WDI)

Top 5 Exports by % of Total Value, 2014



Imports Categories by % of Total Value, 2014



Source: World Integrated Trade Solution (WITS)

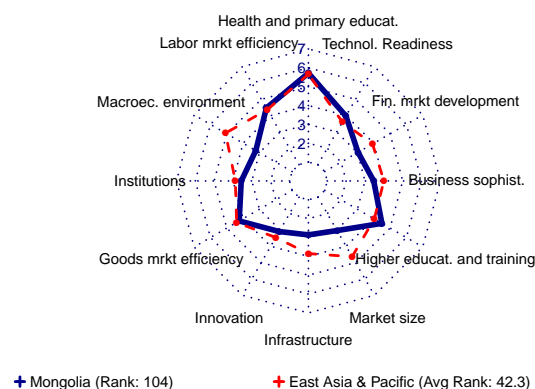
Doing Business 2015 Distance to Frontier (DTF) and Rank

| | DTF | | | Rank | | |
|-----------------------------------|--------------|--------------|-------------|-----------|-----------|----------|
| | 2015 | 2016 | Change | 2015 | 2016 | Change |
| Ease of Doing Business | 68.19 | 68.83 | 0.64 | 59 | 56 | 3 |
| Dealing with Construction Permits | 78.23 | 78.25 | 0.02 | 27 | 25 | 2 |
| Enforcing Contracts | 59.4 | 59.4 | 0 | 80 | 80 | 0 |
| Getting Credit | 55 | 60 | 5 | 61 | 59 | 2 |
| Getting Electricity | 55.06 | 55.31 | 0.25 | 136 | 134 | 2 |
| Paying Taxes | 73.79 | 73.79 | 0 | 87 | 91 | -4 |
| Protecting Minority Investors | 73.33 | 73.33 | 0 | 8 | 8 | 0 |
| Registering Property | 74.57 | 74.59 | 0.02 | 43 | 44 | -1 |
| Resolving Insolvency | 43.93 | 43.76 | -0.17 | 88 | 89 | -1 |
| Starting a Business | 91.33 | 92.55 | 1.22 | 40 | 36 | 4 |
| Trading Across Borders | 77.3 | 77.3 | 0 | 73 | 74 | -1 |

Source: Doing Business Report 2015

WEF Competitiveness Indicators

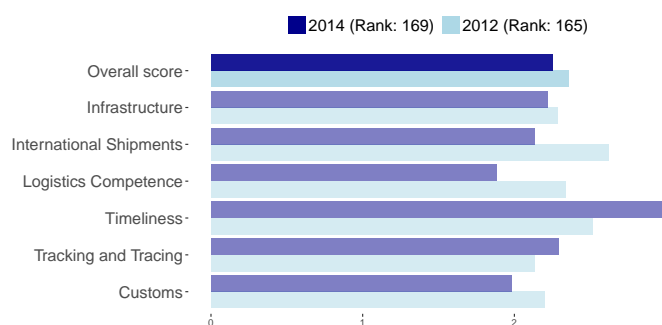
(Scale 1-7, 7=best)



Source: WEF Global Competitiveness Report 2015

Logistics Performance Index

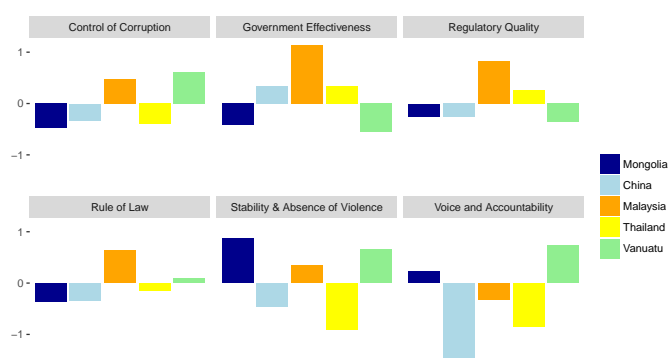
(Scale 1-5, 5=best)



Source: Logistics Performance Index (World Bank)

World Governance indicators

(Std. score, High=best)



Source: Worldwide Governance Indicators

Trade Policy

| | 2010 | 2013 |
|--|------|-------|
| Applied Tariff (Incl. Prefers. and Trade-Weighted) | 4.94 | 4.9 |
| Binding (%) | 100 | 100.0 |
| Dispersion (Standard Deviation) | 0.75 | 0.7 |
| Import duties collected (%; 2011-2013) [1] | — | 3.3 |
| MFN Tariff (Agriculture) | 5.09 | 5.1 |
| MFN Tariff (Non-Agriculture) | 4.95 | 5.0 |
| MFN Tariff (Simple Average) | 4.97 | 5.0 |
| Services sectors with GATS commitments [1] | — | 37.0 |

Sources: WITS, [1] WTO Trade Profiles

Private Sector View

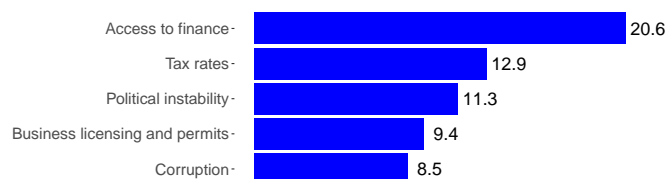
Enterprise Survey 2013

| | Mongolia | East Asia and Pacific | All Countries |
|---|----------|-----------------------|---------------|
| Number of electrical outages in a typical month | 1.00 | 3.50 | 6.30 |
| Percent of firms with a bank loan/line of credit | 48.10 | 35.00 | 34.30 |
| Proportion of investment financed by banks (%) | 11.60 | 12.80 | 14.30 |
| Proportion of investment financed internally (%) | 74.60 | 74.70 | 71.80 |
| Senior management time spent dealing with the requirements of government regulation (%) | 19.40 | 6.70 | 9.90 |

Source: Enterprise Survey 2013

Top 5 constraints according to ES 2013

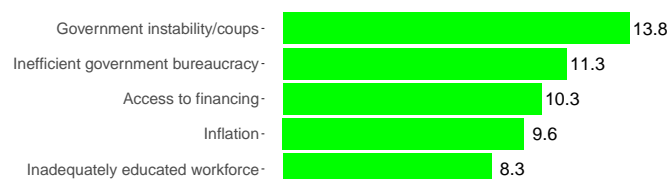
(% respondents)



Source: Enterprise Survey 2013

Top 5 constraints according to WEF 2015 survey

(% respondents among 88 executives)



Source: WEF Global Competitiveness Report 2015