

Indicators	Measurement	2024.VII	2023.VII	2024.VI	MoM	Q/Q	YTD	YoY
GDP, 2024 Q2	trillion MNT, current price	16.4	13.6	-	-	-	-	5.6%▲
Inflation	percent	5.5	9.2	5.1	0.1%▲	-	4.4%▲	-3.7%▼ <small>as a percentage of units</small>
Unemployment rate	percent	3.9% 2024 Q4	5.3% 2022 Q4	3.9% 2024 Q4	-	-1.3%▼ <small>as a percentage of units</small>	-	-1.4%▼ <small>as a percentage of units</small>
Budget deficit	billion MNT, cumulative	1573	1360	1287	286▲	-	-	213▲
USD/MNT exchange rate	MNT	3380.65	3442.35	3381.19	-0.25▼	-	-	-61.49▼
External trade balance	million USD, cumulative	2854	3675	2507	-	-	-	-820▼
Coal exports	million tonn, cumulative	46.1	35.4	39.4	-	-	-	10.7▲
Copper exports	thous.tonn, cumulative	927.6	891.3	785.2	-	-	-	36.3▲
Policy interest rate	percent	11%	13%	11%	-1%	-	0%	-2%
International reserves	billion USD	4.37	3.83	4.84	-2.1%▼	-	-	23.7%▲
Percentage of non-performing loan	percent	5.87%	8.77%	5.84%	0.03▲ <small>as a percentage of units</small>	-	-	-2.90▼ <small>as a percentage of units</small>

### KEY STATISTICS:

85% of over 99,000 organizations operating in Mongolia have 1-9 employees.	193.9 thousand or 78.9% of legal entities are companies, 32 thousand or 13% are non-governmental organizations, 7 thousand or 2.9% are cooperatives, 5.4 thousand or 2.2% are partnerships, 5 thousand or 2% are budget organizations, 2.5 thousand or 1% is a state-owned enterprise, a local-owned enterprise or others.
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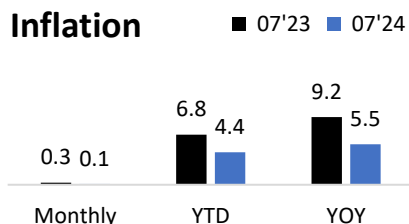
### HIGHLIGHTS OF MACROECONOMIC DECISIONS:

Decisions	Date	Objectives and results
The policy rate remained unchanged at 11%.	2024/07/02	The Monetary Policy Committee of the Bank of Mongolia decided to maintain the policy interest rate at 11 percent, taking into account the current state of the economy, banking, and financial markets, as well as the risks of the external environment, at its regular meeting on June 25 and July 2, 2024.

### MACROECONOMIC INDICATORS

#### Charts

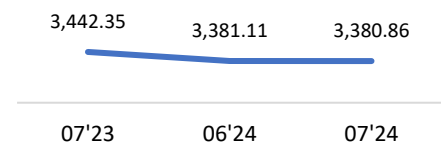
#### Inflation



#### influencing factors

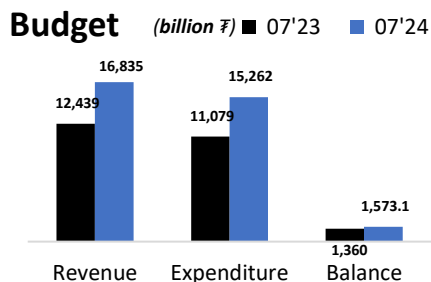
In July 2024, the consumer price index at the national level increased by 5.5% from the same period of the previous year, increased by 4.4% from the end of the previous year and increased by 0.1% from the previous month. In July 2024, the highest increase in CPI for goods was 7.4% in the Khangai region, the CPI for services was 7.9% in the Western region, the CPI for non-foods was 6.5% in the Khangai region.

#### Exchange Rate



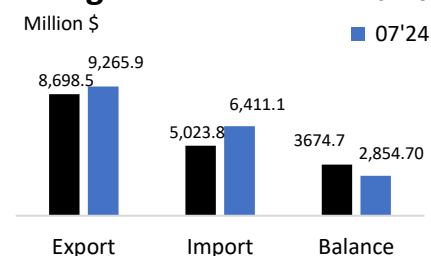
The exchange rate of the American dollar reached 3380.65 MNT in July 2024, which was 61.49 weaker than the same period of the previous year. The total official reserves of foreign currency decreased by -2.1% from the previous month and increased by 23.7% from the same period last year, reaching 4.37 billion US dollars.

#### Budget



According to the preliminary results in the first 7 months of 2024, the total revenue of the general government budget was MNT 17.6 trillion, which increased by MNT 4.7 (36.5%) trillion compared to the same period of the previous year. The equilibrated revenue and grants of the general government budget was MNT 16.8 trillion, which increased by MNT 4.4 (35.3%) trillion compared to the same period of the previous year. The total expenditure and net lending was MNT 15.3 trillion in the first 7 months of 2024, resulting in a surplus of MNT 1.6 trillion.

#### Foreign Trade



In the first 7 months of 2024, Mongolia traded with 153 countries from all over the world, the total trade turnover reached USD 15.7 billion, of which exports were USD 9.3 billion and imports were USD 6.4 billion, and the foreign trade balance was in surplus of USD 2.9 billion. The total foreign trade turnover increased by USD 2.0 billion (14.2%), where exports increased by USD 567.3 million (6.5%) and imports increased by USD 1.4 billion (27.6%), and foreign trade balance decreased by USD 820.6 million (22.3%) compared to the same period of the previous year.

#### In the global economy

- In 2024, Mongolia's economy will grow by 5.9 percent. Source: Asian Development Bank
- The World Bank predicts that Mongolia's economy will grow by 6.2%.
- China's economy will grow by 5.2% in 2023.

Sources:

1. [Monthly Bulletin of Statistics, July 2024, National Statistics Office](#)
2. [Monthly Statistical Bulletin, July 2024, Bank of Mongolia](#)
3. [www.1212.mn](http://www.1212.mn), [www.mongolbank.mn](http://www.mongolbank.mn)