

Indicators	Measurement	2024.VIII	2023.VII	2024.VII	MoM	Q/Q	YTD	YoY
GDP, 2024 Q2	trillion MNT, current price	16.4	13.6	-	-	-	-	5.6%▲
Inflation	percent	6.5	10	5.5	0.8%▲	-	5.2%▲	-3.5▼ <small>as a percentage of units</small>
Unemployment rate	percent	3.9% <small>2024 Q4</small>	5.3% <small>2022 Q4</small>	3.9% <small>2024 Q4</small>	-	-1.3%▼ <small>as a percentage of units</small>	-	-1.4%▼ <small>as a percentage of units</small>
Budget deficit	billion MNT, cumulative	1572	1818	1573	-1▼	-	-	-246▼
USD/MNT exchange rate	MNT	3380.98	3469.98	3380.65	0.12▲	-	-	-89▼
External trade balance	million USD, cumulative	3123.5	4057	2854	269▲	-	-	-933▼
Coal exports	million tonn, cumulative	53.7	42.6	46.1	-	-	-	11.1▲
Copper exports	thous.tonn, cumulative	1039.2	1022.3	927.6	-	-	-	16.9
Policy interest rate	percent	11%	13%	11%	-1%	-	0%	-2%
International reserves	billion USD	4.7	3.9	4.37	-0.69%▼	-	-	19.8%▲
Percentage of non-performing loan	percent	5.73%	8.59%	5.87%	-0.14▼ <small>as a percentage of units</small>	-	-	-2.86▼ <small>as a percentage of units</small>

### KEY STATISTICS:

<p>The state budget of Mongolia for 2025 has been submitted to the government.</p>	<p>In the draft budget, the balanced revenue of Mongolia's 2025 general budget is planned to be 33.9 trillion MNT or 35.6 percent of GDP, the total expenditure is 35.8 trillion MNT or 37.7 percent, and the basic budget balance is planned to be 1.9 trillion MNT or 2 percent of GDP. .</p>
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### HIGHLIGHTS OF MACROECONOMIC DECISIONS:

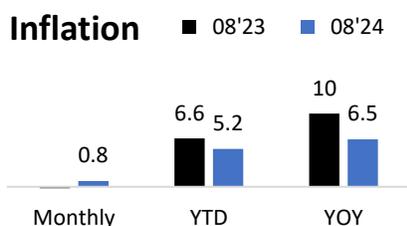
Decisions	Date	Objectives and results
Credit rating of Mongolia increased	2024/09/18	In 2015, the Fitch agency lowered Mongolia's credit rating from "B+" to "B" rating, and since then it has increased the rating to "B+" for the first time.

### MACROECONOMIC INDICATORS

#### Charts

#### influencing factors

#### Inflation



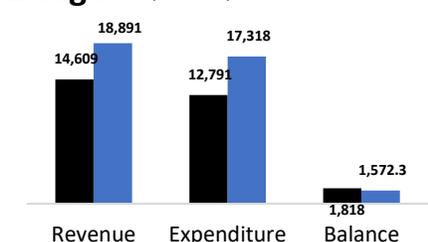
In August 2024, the consumer price index at the national level increased by 6.5% from the same period of the previous year, increased by 5.2% from the end of the previous year and increased by 0.8% from the previous month. In August 2024, compared to the same period of the previous year, the price of the food group increased by 7.2 percent, the price of the non-food group increased by 6.2 percent, the price of the goods group increased by 5.9 percent, and the price of the service group increased by 8.5 percent.

#### Exchange Rate



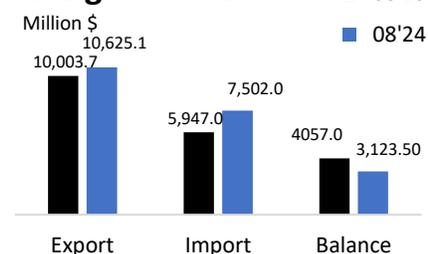
The exchange rate of the American dollar reached 3380.98 MNT in August 2024, which was 89 weaker than the same period of the previous year. The total official reserves of foreign currency decreased by -0.69% from the previous month and increased by 19.8% from the same period last year, reaching 4.7 billion US dollars.

#### Budget



According to the preliminary results of the first 8 months of 2024, the total revenue of the general government budget was MNT 19.9 trillion, which increased by MNT 4.6 (30.4%) trillion compared to the same period of the previous year. The equilibrated revenue and grants of the general government was MNT 18.9 trillion, which increased by MNT 4.3 (29.3%) trillion compared to the same period of the previous year. In the first 8 months of 2024, tax revenue reached MNT 17.7 trillion, which increased by MNT 4.1 (29.9%) trillion compared to the same period of the previous year.

#### Foreign Trade



In the first 8 months of 2024, Mongolia traded with 155 countries from all over the world, the total trade turnover reached USD 18.1 billion, of which exports were USD 10.6 billion and imports were USD 7.5 billion, and the foreign trade balance was in surplus of USD 3.1 billion. The total foreign trade turnover increased by USD 2.2 billion (13.6%), where exports increased by USD 620.0 million (6.2%) and imports increased by USD 1.6 billion (26.2%), and foreign trade balance decreased by USD 935.6 million (23.0%) 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, www.mongolbank.mn](#)