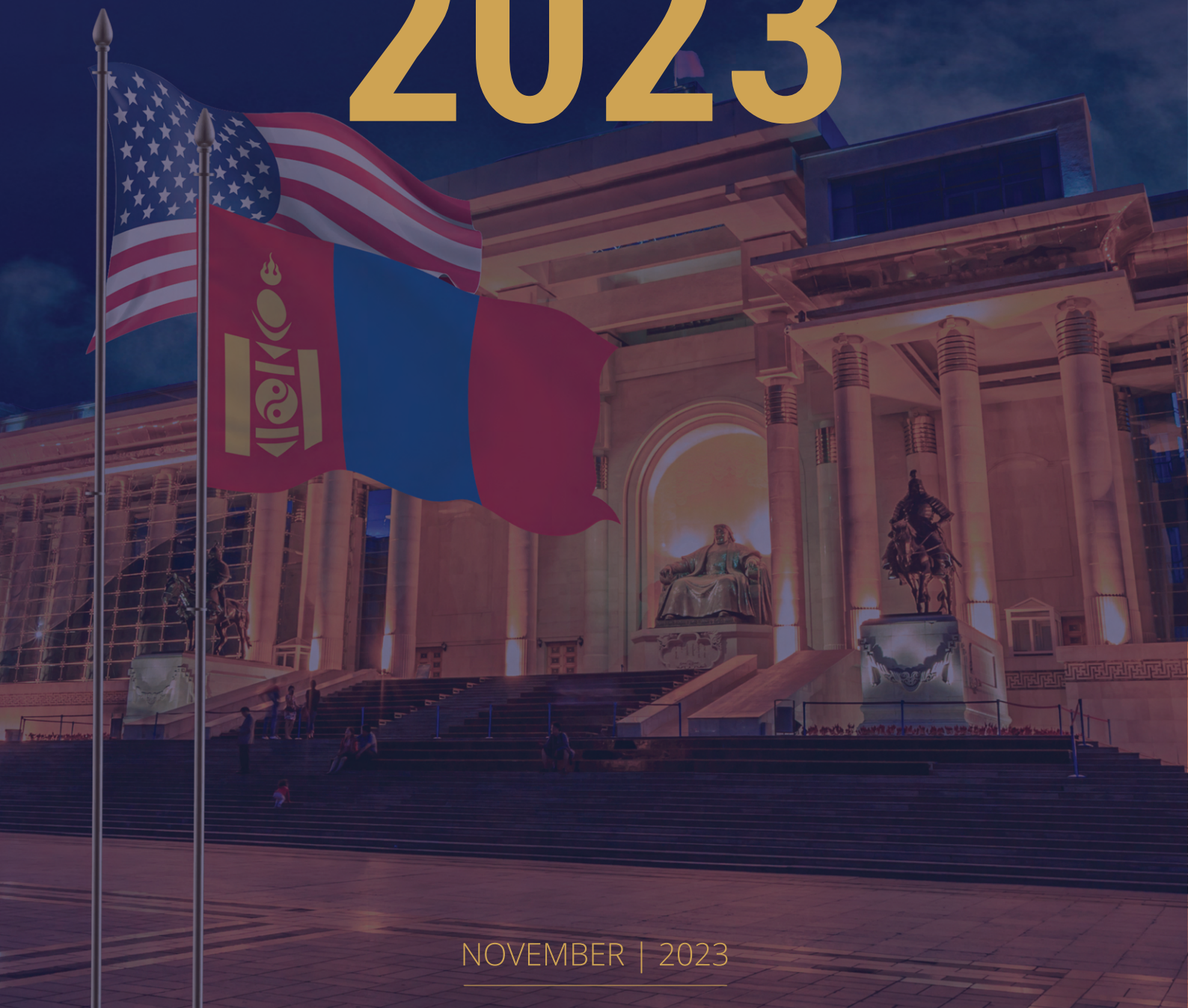




The AMERICAN CHAMBER of Commerce in Mongolia

ANNUAL REPORT

2023



NOVEMBER | 2023

BACKGROUND

2023 has been an interesting year, witnessing continued and emerging additional global geopolitical challenges. There have been some improvements in the country's macroeconomic indicators, including increased economic growth, recovering currency reserves, the full reopening of the economy, growing commodity exports, and the Oyu Tolgoi underground mine's commencement of production.

With continued strong support from its members, AmCham Mongolia is positioned as a leading business platform advocating for an enabling business environment and promoting Mongolia as a place for investment and trade with third neighbors.

A major highlight of 2023 activities was the successful and well-attended AmCham Mongolia Doorknock to Washington, D.C., putting Mongolia back on the radars of U.S. policymakers. The Doorknock was co-led by the U.S. Ambassador in Mongolia and included dozens of business leaders from a diverse range of international and Mongolian businesses.

With the active participation of members, AmCham Mongolia successfully implemented a USAID-supported regional program for ASEAN countries to advance digital policy advocacy. Participating countries shared their success stories and challenges in digital transformation and policy reforms.

AmCham Mongolia's communications strategy has scaled up with consistently strong media coverage of AmCham events, leading to more visibility for AmCham initiatives. Several media appearances by AmCham members on CNN's "Quest Means Business" culminated in outreach and exposure for AmCham's business leaders.

AmCham Monthly Meetings triggered public discussion and discourse on major policy issues, and Networking Nights continue to be a popular avenue for informal networking among business executives at different levels.



POLICY AND ADVOCACY

In 2023, AmCham Mongolia continued to be the nation's leading business association, protecting the interests of its members and promoting an enabling business environment. During the reporting year, the following major policy initiatives were undertaken:

AmCham Roadmap 2023

AmCham Roadmap 2023 served as a guiding strategic framework for all AmCham policy initiatives throughout the year. The themes and speakers for the year's Monthly Meetings were closely aligned with the three key priorities outlined in the AmCham Roadmap 2023:

- o Supporting private sector-led economic recovery and growth in Mongolia
- o Promoting U.S.-Mongolia bilateral trade, investment, and regional connectivity
- o Tailoring support for our members' interests and elevating their brand recognition

High-level policy and advocacy engagements:



During the Monthly Meeting held on January 24, AmCham Mongolia urged consistent implementation and advancement of Mongolia's third neighbor policy. The meeting featured the Honorable Richard Buangan, Ambassador of the United States to Mongolia, and Member of Parliament Tsogtbaatar Damdin. The guest speakers addressed the importance and current standing of third-neighbor countries, specifically the U.S. Ambassador Buangan reflected on U.S. engagements in Mongolia in 2022, noting concern for non-transparent legislative processes and that Mongolia's investment climate remains "unattractive for investors and challenging for importers and exporters". He encouraged attendees to make 2023 the year of the U.S.-Mongolia relationship and acknowledged Mongolia's geopolitical challenges.



2023 Indo-Pacific Business Forum: Mongolian government officials and AmCham members, joined by U.S. Ambassador Richard L. Buangan, participated in the fifth Indo-Pacific Business Forum (IPBF) on January 12. The IPBF is the premier public-private U.S. government event promoting trade, investment, and economic cooperation between the United States and its partners throughout the Indo-Pacific region. The event demonstrated that the Indo-Pacific is more than a geographic designation. "It's also a collective of states vested in democratic, high-standard, and free-market values," said Ambassador Buangan, adding, "The 2023 forum emphasizes the sustained commitment of the United States and our partners, including Mongolia, to a prosperous, interconnected Indo-Pacific."



From February 2 through March 16, in collaboration with the Ministry of Justice and Home Affairs (MoJHA), AmCham Mongolia organized a series of consultations with Vice Minister of Justice and Home Affairs B. Solongoo on legislation related to the business and investment environment. During these meetings, Vice Minister B. Solongoo presented the government's efforts for legal reforms, including anti-corruption efforts and whistleblowing operations, and stated that the MoJHA is ready to hear the critical issues of businesses and investors and prioritize them for further discussion. AmCham Mongolia brought up the tax issues of concern for business chambers submitted to Parliament, Cabinet, and the Ministry of Mining and Heavy Industry.

Policy and advocacy engagements (cont.)

Public consultation on amendments to the Investment Law:



A long-awaited piece of legislation was drafted by the newly established Ministry of Economy and Development. Under the leadership of the Minister of Economy and Development, the ministry convened a series of inclusive and participatory consultations, provided English and Mongolian versions of the proposed amendments, and responded with detailed feedback to comments from stakeholders. The draft has several progressive features, including removing the 100,000 USD capital requirement and including arbitration as a dispute resolution mechanism. However, the draft removed all tax-related

incentives, stating that taxation laws should deal with these matters. As the Ministry of Finance does not intend to make amendments soon, these amendments may be a declarative piece of legislation. AmCham Mongolia submitted about 80 comments on the amendments, stressing the importance of comprehensive legal reforms for the business environment and investment climate ecosystem, the enforcement of court decisions, and expedited tax and investor dispute mechanisms, most of which were included in the current draft of amendments.

On April 19 and November 8, AmCham Mongolia organized foreign chamber meetings, hosting chairpersons and directors of the Business Council of Mongolia, EuroChamber, BritCham, the German-Mongolian Business Association (DMUV), AustCham, the French-Mongolian Chamber of Commerce, the Mongolian National Chamber of Commerce and Industry, and the Ulaanbaatar Chamber. The business chambers discussed ways to coordinate our policy, advocacy, and communications efforts. The representatives also discussed synchronizing communications strategies and streamlining event schedules. It was agreed that business chambers would share their events calendar for better planning and to avoid repetition and double-booking for events. The business chambers unanimously agreed that it is important and more impactful for us to join forces and collaborate on policy advocacy efforts and align communications strategies and key messaging concerning common issues for our members, including amendments to the Minerals Law and Investment Law, the full implementation of the Transparency Agreement, and tax issues. We also agreed to meet on a



Doorknock 2023

AmCham's 2023 U.S. Doorknock was organized in Washington, D.C., to bring Mongolia back onto the radars of U.S. policymakers, emphasizing the crucial role of the U.S. as a strategic third neighbor in the post-COVID context. AmCham also focused on policy dialogue for a more active role for Mongolia in U.S. initiatives in the Indo-Pacific region to boost bilateral and regional commercial relations and attract American investment.

During the meeting, AmCham Mongolia's delegation conveyed the following key messages to U.S. government stakeholders:

1. Representing U.S. strategic interests in East Asia in the new geopolitical order;
2. Leveraging emerging regional and global initiatives (IPEF and PGII);
3. Accessing competitive American finance to provide a level playing field for American businesses to contribute to Mongolia's economic reforms.



2023 U.S. Doorknock (cont.)

The AmCham 2023 Doorknock was successful in directly engaging with a range of critical high-level stakeholders involved in bilateral relations with the United States and Mongolia. AmCham delegates welcomed American investors to invest in Mongolia, which has profit potential in different sectors, and agreed to work with the DFC and U.S. EXIM Bank to gain direct access to U.S. finance for projects ranging from housing, fintech, financial services, and banking to telecommunications. The delegates also gained insight into emerging global and regional trade issues.



AmCham Mongolia was invited to present at the U.S.-Mongolia-Republic of Korea trilateral meeting on critical minerals, thanks to our close partner, the U.S. Embassy in Ulaanbaatar.

The U.S. Under Secretary of State for Economic Growth, Energy, and the Environment, Jose W. Fernandez, held the first-ever U.S.-Mongolia-Republic of Korea (ROK) Critical Minerals Dialogue in Ulaanbaatar with Mongolian Minister of Mining and Heavy Industry Ganbaatar Jambal and the Republic of Korea's Second Vice Minister of Foreign Affairs, Lee Dohoon. Through the dialogue, the three governments advanced information exchange and collaboration on critical mineral supply chains. Company and industry association representatives exchanged information about the status and potential of Mongolia's mineral resource sector, global commodity market trends, and investment.

In August, AmCham Mongolia hosted the U.S. Trade Representative mission, led by Mr. Terry McCartin, Assistant U.S. Trade Representative for China Affairs to exchange views on challenges and opportunities in the current state of investment climate in Mongolia as well as ways forward to advance the bilateral economic and commercial relationships.



Mining Week 2023

AmCham Mongolia hosted the session "How critical is Mongolia in critical minerals?" featuring the following presentations:

G. Javkhlantugs, AmCham Mongolia's Director of Policy and Advocacy, presented the key issues for minerals sector investors and suggestions for amendments to the Minerals Law.

John Cheng, Economic and Commercial Section Chief at the U.S. Embassy, discussed the emerging global role of critical minerals and Mongolia's critical position.

The Minerals Law is a critical piece of legislation that investors closely monitor. We urged the Ministry of Mining to hold extensive and inclusive public-private consultations with the personal leadership of the Mining Minister. Other key messages conveyed to policymakers were that the best PR for Mongolia is the success stories of current investors. Mongolia should do its best to promote a private sector -led mining sector by reforming state-owned enterprises and ensuring that current investors are successful, supported, listened to, and that their concerns are addressed.

AmCham Mongolia participated in public discussions hosted by the Economic Club of Mongolia and the Economic Journalists' Club, emphasizing business community concerns and comments related to FDI promotion and the Investment Law.



AmCham Committees

Six AmCham committees, under the leadership of dedicated committee chairs, functioned as effective mechanisms for gaining broad support and acknowledgement from the wider business community. AmCham committees continued meeting in hybrid (virtual and in-person) format and discussed specific policy actions.

Below are some key highlights of AmCham committee activities:

- **AmCham Mongolia's Agricultural Committee, led by Matt Metz**, hosted a mission from the U.S. Department of Agriculture (USDA). During the meeting, the representatives of "The Food for Progress Program" gave a detailed update on their program, which helps developing countries and emerging democracies modernize and strengthen their agricultural sectors. U.S. agricultural commodities donated to recipient countries are sold on the local market and the proceeds are used to support agricultural, economic, or infrastructure development programs. USDA will share with the Agriculture committee the preliminary report on market assessment in the agriculture sector of Mongolia.



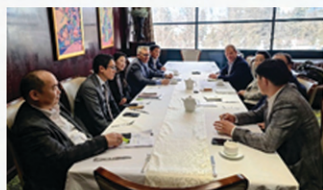
- **AmCham's Trade & Investment Committee, led by Denzen from Herbalife**, convened quarterly meetings. A U.S. Embassy representative provided an update on the U.S.-Mongolia economic policy dialogue. Mongolia and the U.S. signed an open skies agreement this summer. However, authorizing direct flights to the United States (Cat. 1 approval) will take more time and technical and safety preparation. The committee members agreed to focus on the following issues in 2024:

- *Amendments to the Investment Law*
- *Trade law*
- *Tax issues/proposals related to foreign-invested companies*
- *Judicial reform/enforcement of court decisions*



Mining and Heavy Industry Committee:

• AmCham's Mining, Infrastructure, and Heavy Industry Committee, led by Peter Butler (Rio Tinto): The committee members agreed to focus on policy and advocacy efforts for amendments to the Minerals Law and other legislation, including the Investment Law and Nuclear Energy Law. AmCham's Legal Working Group, which includes experienced lawyers on AmCham committees, will also provide comments and feedback on proposed legislation. The committee members discussed how to utilize Mining Week in October to convey key policy messages to the government. They agreed to develop key priority comments on Minerals Law amendments and deliver them to the Minister of Mining and Heavy Industry and other government stakeholders during the committee's consultation with the ministry during Mining Week.



Financial Services Committee:

• AmCham's Financial Services Committee, headed by Munkhjin Batbayar (EY Mongolia), hosted Resident Representative of the International Monetary Fund (IMF) Seok-Hyun Yoon for a briefing on the most recent revision of Mongolia's economic and financial forecast for 2023. On June 23, the committee met to discuss the results of the U.S. Doorknock 2023 and organizing an event during the Mongolia Economic Forum (MEF). During the meeting, Gankhuyag, CEO of ARD Financial Group and secretary of the MEF, gave an update on the MEF agenda and programs. The committee agreed to support organizing a side event on the capital market on July 9.



ICT & Digital Economy Committee:

• The ICT and Digital Economy Committee, led by Byambajargal, CEO of Faro Foundation, successfully convened quarterly meetings and participated in USAID's Digital Asia Accelerator program to support and accelerate the digital economy in the Indo-Pacific region. Business chambers in Cambodia, Laos, Indonesia, Myanmar, Mongolia, and Thailand connected to build relationships and a network of private sector stakeholders to advocate for digital policies that support the private sector's growing needs. The Digital Economy Forum was held in Phnom Penh, Cambodia, on March 28-31, and Digital Economy Forum II, organized by USAID, DAI, DCCP, and MangoTango Asia, was held on August 23-24, 2023, in Siem Reap, Cambodia. Representatives from AmCham Mongolia shared Mongolia's unique perspective and experience in the digital transformation age. AmCham representatives also highlighted Mongolia's ongoing recovery after the COVID-19 pandemic and its digitization of public and private services.



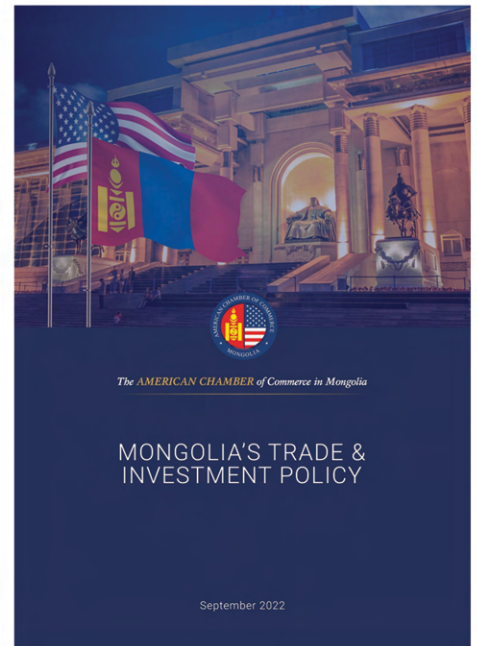
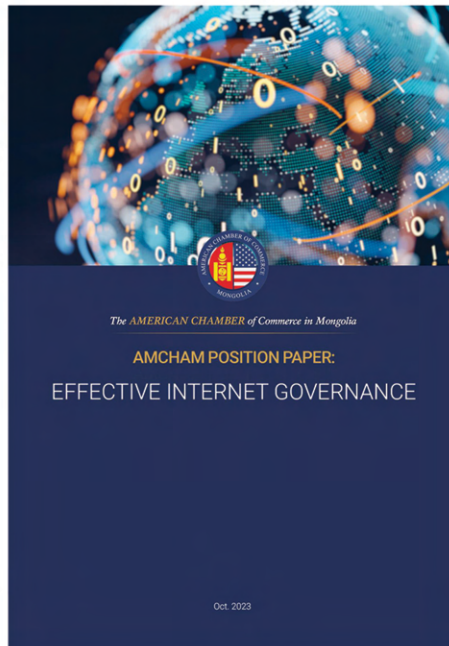
Ulaanbaatar, Mongolia - Regional Digital Economy Forum (June, 2023)

Phnom Pehn, Cambodia - Digital Economy Forum II (August, 2023)

AmCham Position Papers

Five Position Papers were developed and presented to government stakeholders, and follow-up actions were taken to bring about policy change:

- 2022 Roadmap for a Private Sector-led Economy outlines AmCham Mongolia's three key policy and advocacy priorities.
- Position Paper on Effective Internet Governance - The position paper analyzes the impact of social media crimes and proposes effective strategies to keep the internet safe and protect fundamental human rights, including freedom of speech. Based on international best practices for providing a framework to address these challenges and ensure a comprehensive approach to governing the internet and social media, AmCham Mongolia recommended the key principles of effective internet governance to Parliament and Cabinet.
- Position Paper on Promoting the Digital Economy in the Indo-Pacific: The primary objective of this paper is to advocate for digital policies that support a private sector-led digital economy by introducing the specific outcomes of the Digital Asia Accelerator (DAA), a USAID-funded program implemented in Cambodia, Indonesia, Laos, Thailand, Myanmar, and Mongolia to facilitate digital transformation in the Indo-Pacific region. The position paper also provides policy recommendations to the Government of Mongolia to promote Mongolia's digital economy.
- Position Paper on Amendments to the Investment Law: The position paper provides AmCham Mongolia's key comments on amendments to the Investment Law. AmCham Mongolia submitted about 80 comments on a draft of the amendments, highlighting our top 10 comments, and attended a public consultation organized by the Ministry of Economy and Development (MED). We stressed the importance of comprehensive reform of the business environment and investment climate ecosystem through comprehensive legislation, the enforcement of court decisions, and expedited tax and investor dispute mechanisms, most of which were included in the bill by the MED.
- Position Paper on Amendments to the Minerals Law: The position paper provides AmCham Mongolia's key comments on amendments to the Minerals Law. AmCham Mongolia submitted 120 comments on the amendments, highlighting 16 critical comments, and attended public consultations organized by the Ministry of Mining and Heavy Industry.



Advocacy on key draft legislation

In 2023, AmCham Mongolia took policy and advocacy actions on key legislation, resulting in the following real impacts:

- **Law on the Protection of Human Rights on Social Media Networks:** On January 20, Parliament adopted the Law on the Protection of Human Rights on Social Media Networks, to come into force on February 1. The issue of concern for many was that the law was not public knowledge until January 17. AmCham Mongolia undertook a major policy advocacy campaign contributing to the presidential vetoing of this controversial legislation. Parliament accepted the veto, referring to a lack of transparency and inclusiveness in drafting the law, not addressing the harmful substance of the legislation.
- **Law on Legislation** - In November 2022, Cabinet proposed amendments to the Law on Legislation as part of its obligation to fully implement the U.S.-Mongolia Transparency Agreement.
- On March 9, 2023, AmCham Mongolia submitted comments and proposals to the Speaker of Parliament and the Ministry of Justice. To enforce full implementation of the Transparency agreement, namely articles 3 (b) and 5 (b), our key proposals included the following:

Publish proposed legislation and an English translation on the official website legalinfo.mn within 60 days of its initiation, and publish an unofficial translation of new legislation within three to 12 months of it being adopted by Parliament;

Ban the discussion of legislation that was not subject to public comments within 60 of being initiated;

Require the initiators of legislation to respond in writing to organizations providing comments and feedback and rationale for comments being reflected or not reflected.

- **Law on Legislation** - AmCham Mongolia vigorously advocates for fully implementing the Transparency Agreement as an essential prerequisite to expanding bilateral commercial and economic relations between the U.S. and Mongolia. The Government of Mongolia acknowledges the delay in implementation. In June, amendments to the Law on Legislation concerning publishing legislation along with a translation were approved by Parliament to formalize transparent and inclusive legislative processes.

Weekly Policy Note

AmCham Mongolia continues to develop quality Weekly Policy Notes (WPNs), reaching over 1,200 subscribers. The WPN provides the latest updates on policy and legislative reforms, an overview of political and economic developments that may impact members, findings from prominent international studies and analyses, and geopolitical perspectives that affect Mongolia's business environment.



AMCHAM ORGANIZES A CONSULTATION WITH ON TAX AND BUSINESS ENVIRONMENTS

On February 16, AmCham Mongolia organized a second round of consultations with Vice Minister of Justice and Home Affairs B. Bolgong on existing tax and business environments. The representatives of the business operators including IBCA, EuroChamber, UNIC, AmCham, and the U.S. Embassy and international and local businesses participated in this consultation.

In the opening remarks, Vice Minister of Justice and Home Affairs B. Bolgong gave a brief update on the government's reform of combating corruption including a key message, AmCham Mongolia should not be against the government's anti-corruption policies and are committed to partnering with the relevant government institutions to share the success stories of businesses operating with integrity and ethical conduct.

The participants asked from Vice Minister the questions concerning obstacles and critical issues of the businesses regarding official responses to the jurisdictional process for tax authorities, tax justice, business the contract and government, transparency of the law including investment Law, General Tax Law, Arbitration Law, and Law on company judicial independence, enforcement of the court decisions, etc.

It was agreed that the Ministry of Justice and Home Affairs will organize next consultations on the issues and next meetings in collaboration with the Ministry of Finance, Ministry of Economy and Development, and Judicial General Council.

THE 2023 SPRING SESSION OF THE STATE GREAT KHURAL ADJOURNS

During the general session of the 2023 spring regular session of the State Great Khural on July 7, 2023, the state resolution titled "On measures to be taken in connection with the amendments to the Constitution of Mongolia" was discussed.

The resolution of the State Great Khural titled "On measures to be taken in connection with the amendments to the Constitution of Mongolia" was approved by a majority of the attending members during the session of the State Great Khural.

Following the approval of the resolution, the Speaker of the State Great Khural, G. Zandanshatar, proceeded to read out the final draft of the approved laws and resolutions, providing an official announcement of their acceptance.

With the reading of the final draft of approved laws and resolutions by the Speaker of the State Great Khural, the 2023 regular spring session of the National Assembly came to a close.



EVENTS

JANUARY MONTHLY MEETING

Promoting Mongolia's Third Neighbor Policy

Speaker/Speakers:

- Richard Buangan, U.S. Ambassador to Mongolia
- Tsogtbaatar Damdin, Member of Parliament
- Gary Biondo, Chairman, AmCham Mongolia

Attendance: In person: ~90 | Attendees: Members/Non-members



FEBRUARY MONTHLY MEETING

Mongolia: Free Market or State-owned Capitalism?

Speaker/Speakers:

- Amartuvshin Otgondavaa, President, MNCCI
- Anar Chinbaatar, President, AND Global
- Matthew Metz, VP Industrial, MSM

Moderator:

Onchinsuren Dendevsambuu, Vice Chairwoman, AmCham Mongolia

Attendance: In person: ~70 | Attendees: Members/Non-members



MARCH MONTHLY MEETING

Where is the Second Oyu Tolgoi?

Speaker/Speakers:

- Munkhsoyol Baatarjav, Independent Economist
- Zoljargal Jargalsaikhan, Executive Director, Mongolian Coal Association
- Marc Meleard, CEO, Badrakh Energy
- Jacque Van Tonder, Chief Development Officer, Oyu Tolgoi

Attendance: In person: ~90 | Attendees: Members/Non-members



MAY MONTHLY MEETING

Breaking the Cycle of Corruption

Speaker/Speakers:

- MP Enkhbayar Battumur, Chairman, Parliament's Legal Standing Committee
- Tegshbayar Darambazar, Independent Advisor, Transparency International
- Mark Koenig, Country Representative, The Asia Foundation
- Sumati Luvsandende, Founder, Sant Maral Foundation

Moderator: Gary Biondo, Chairman, AmCham Mongolia

Attendance: In person: ~70 | Attendees: Members/Non-members



EVENTS (cont.)

JUNE MONTHLY MEETING

Regional Digital Economy Forum: Shaping the Future

Speaker/Speakers:

- Richard Buangan, U.S. Ambassador to Mongolia
- Dr. Bradley J. Murg, Paramount International University of Cambodia
- Mrs. Dyah Kusumaningtyas, Director of Government Relations, AmCham Indonesia
- Mr. Mengseang IM, Policy Advocacy Manager, AmCham Cambodia
- Ms. Byambajargal Ayushjav

Observers:

- Mr. Danny Kyaw, Executive Director, AmCham Myanmar
- British Business Council of Thailand
- David Staley, Apisada Suwansukroj, Panita Plangprayoon /Digital Asia Accelerator/

Attendance: In person: ~90 | Online: ~20 | Attendees: Members/Non-members

SEPTEMBER MONTHLY MEETING

Economic Diversification: Where is it?

Speaker/Speakers:

- Batkhuu Idesh, State Secretary, Ministry of Economy and Development
- Gankhuyag Chuluun, Chairman, Ard Financial Group
- Randolph Koppa, Chairman, Representative Governing Board, TDBM
- Gankhuyag Adilbish, CEO, Premium Group

Moderator: Gary Biondo, Chairman, AmCham Mongolia

Attendance: In person: ~70 | Attendees: Members/Non-members

OCTOBER MONTHLY MEETING

Mongolia: Economic Horizons 2024

Speaker/Speakers:

- Tigran Poghosyan, Resident Representative to Mongolia, IMF
- Munkhjin Batbayar, Senior Manager, Ernst & Young Mongolia Audit LLC
- Dr. Khashchuluun Chuluundorj, Independent Economist

Moderator: Gantulga Badamkhatan, AmCham Board member, CEO of Mongolian Mortgage Corporation

Attendance: In person: ~70 | Attendees: Members/Non-members

MINING WEEK 2023 / NOVEMBER MONTHLY MEETING

How Critical is Mongolia in Critical Minerals?

Speaker/Speakers:

- Javkhlantugs Ganbaatar, Director of Policy and Advocacy, AmCham Mongolia
- John Cheng, Economic Section Chief, U.S. Embassy

Attendance: In person: ~120 | Attendees: Members/Non-members





Networking Nights



FEBRUARY NETWORKING NIGHT

Sponsor: Qube Sports Bar

Location: Qube Sports Bar, Galaxy Tower

Average feedback score: 4.5/5

Attendance: ~70 people | Members/non-members



MARCH NETWORKING NIGHT

Sponsors: Unitel and Edelweiss Art Hotel

Location: Edelweiss Art Hotel

Average feedback score: 4.3/5

Attendance: ~100 people | Members/non-members



APRIL NETWORKING NIGHT

Sponsors: AmCham Mongolia

Location: Kryptos Lounge

Average feedback score: 4.3/5

Attendance: ~80 people | Members/non-members



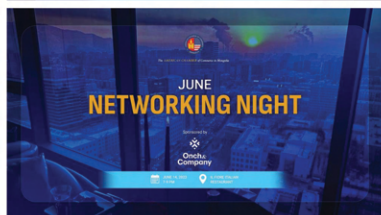
MAY NETWORKING NIGHT

Sponsors: Badrakh Energy

Location: Kryptos Lounge

Average feedback score: 4.5/5

Attendance: ~80 people | Members/non-members



JUNE NETWORKING NIGHT

Sponsors: Onch & Company

Location: Il Fiore Italian Restaurant

Average feedback score: 4.3/5

Attendance: ~90 people | Members/non-members



REGIONAL DIGITAL ECONOMY FORUM NETWORKING NIGHT

Sponsors: Faro Foundation, X-Meta | IT sponsor: Mobicom

Location: Ballroom, Shangri-La Ulaanbaatar

Average feedback score: 4.5/5

Attendance: ~60 people | Members/non-members



JULY NETWORKING NIGHT

Sponsors: Gmobile

Location: CEO Settee Lounge

Average feedback score: 4.5/5

Attendance: ~80 people | Members/non-members



AUGUST TWORKING NIGHT

Sponsors: Herbalife

Location: Wall Street Restaurant and Lounge

Average feedback score: 4.5/5

Attendance: ~80 people | Members/non-members



Networking Nights (cont.)



SEPTEMBER NETWORKING NIGHT

Sponsor: NAZO Group

Location: Broadway Restaurant

Average feedback score: 4.5/5

Attendance: ~70 people | Members/non-members

Signature Events

7th U.S. Doorknock, June 7-9, 2023



The primary focus of the Doorknock 2023 was to bring Mongolia back onto the radars of U.S. policymakers, emphasizing the crucial role of the U.S. as a strategic third neighbor to Mongolia in the post-COVID context. AmCham also focused on having policy dialogue for a more active role for Mongolia in U.S. initiatives in the Indo-Pacific region to boost bilateral and regional commercial relations and attract American investment.

We successfully organized our 7th U.S. Doorknock with a member companies' delegation, including MIK, Sendly NBFJ JSC, Faro Foundation, ONDO, Trade and Development Bank, Capitron Bank, Altai Holding, Melville & Erdenedalai LLP, and Seruun, led by AmCham Mongolia leadership and U.S. Ambassador to Mongolia Richard Buangan. The delegates met various stakeholders in the U.S., including the U.S. Department of Commerce, the Office of the U.S. Trade Representative, the U.S. Treasury Department, the U.S. State Department, the National Security Council, the U.S. Chamber of Commerce, U.S. EXIM Bank, and other organizations.



As part of our corporate social responsibility (CSR) efforts, working in line with global efforts to address climate change and Mongolia's commitment to plant one billion trees by 2030, AmCham Mongolia successfully organized its second annual tree planting event for Service Day. This year, we planted 200 maple trees at National Garden Park.

The event was led by AmCham's CSR Committee, and over 80 representatives from AmCham's membership actively participated. Service Day's generous financial sponsors were Barloworld, Herbalife, and Oriflame.



AmCham's CSR Awards will be presented for the second year in the Innovation, Leadership, and Sustainability categories at the CSR Awards Night on December 2.

Nineteen submissions from 15 members were received, and an independent panel of judges reviewed the compelling stories of our members' good corporate social responsibility.

*Note: *Networking Nights had entertainment and sponsor gifts for game winners.*



COMMUNICATIONS

2023 has been marked by dynamic shifts in the realm of communications. As the Communications Director, it has been my privilege to spearhead our organization's strategic communications initiatives, navigating a complex landscape of evolving technologies, domestic and global changes, and shifting stakeholder expectations. Throughout the year, our collective efforts have helped us achieve significant milestones in enhancing the organization's communications footprint. We maintained a consistent and professional presence in leading media outlets, expressing our members' concerns and comments to stakeholders and the general public. We remain committed to our ESG goals by reinforcing our commitment to social responsibility and sustainability.

Key Achievements

AmCham's communications efforts aim to give the best possible exposure to members, showcase members' exciting stories, and effectively communicate policy agendas representing the interests of our primary stakeholders.

Media Relations

AmCham Mongolia's external communications are delivered through prominent news and business channels on a wide range of activities, discussions, and leading figures. This includes coverage, interviews, and reports.

Proactive Communication

In 2023, we are happy to report that no major incidents occurred from communications or public relations' side. But we maintained our alertness and vigilance in safeguarding the organization's reputation. By prioritizing transparent and timely communication, we effectively mitigated potential risks and maintained stakeholder trust during critical junctures.

Social Networking Platforms

Facebook

2022 | 2023

23K | 26K

LinkedIn

2022 | 2023

8.8K | 9.9K

Instagram

2022 | 2023

1.7K | 2K

Twitter

2022 | 2023

5.2K | 5.3K

Quick Stats

Press releases:

+16

Interviews:

+20

Articles:

+5



Proactive Communication

Social connectivity, information dissemination, brand identity, and technical solutions provide great deal of reach to our readers and viewers. AmCham Mongolia remains as a leading source of economic, business, financial, and socially responsible business news and updates from across all sectors, represented by +80 members. Our platforms continue to grow. Some of our key numbers, as compared to last year's figures shows.



HIGHLIGHTS

AmCham Mongolia's communication efforts were broadened in 2023, with new media contacts established as well as gaining international exposure, including the world famous CNN's Richard Quest: Quest Means Business among other domestic, equally important coverages.

2023



AmCham Монголын "U.S. Doorknock 2023" айлчлал амжилттай зохион байгуулагдлаа

СЭТГАЛЧИГАА

ВАШИНГТОН, АНУ – Монгол дахь Америкийн Худалдааны Танхим (AmCham Монгол) 2023 оны 6-р сарын 7-9-ний өдрүүдэд Америкийн Нэгдсэн Улсын Вашингтон хотод "Doorknock 2023" айлчлалыг 7 дахь удаагаа Монгол Улс дахь АНУ-ын Эгшин сайдын яам, гишүүн байгууллагуудын төлөөллийн хамтаар амжилттай зохион байгуулав.

Монгол дахь Америкийн Худалдааны Танхим "Интернэтийн үр дүнтэй засаглалын талаарх бодлогын баримт бичиг" гаргалаа

СЭТГАЛЧИГАА

ИНТЕРНЭТИЙН ҮР ДҮНТЭЙ ЗАСАГЛАЛЫН ТАЛААРХИ БОДЛОГЫН БАРИМТ БИЧИГ

Олон нийтийн сүлжээ хуульчдын амьдралын салшгүй нэг хэсэг нь болж, харилцаа холбоо өргөжих, мэдээлэл солилцох зэрэг давуу талыг бий болгож байгаа хэдий ч цахим гялт харгалтэй холбоотой саар асуудлууд дэлгэрч байна. Монгол Улс бусад орны нэгэн адил залуучин малчид, хүүхдэд оновч сургууль, орлогчлах, зууу татвар, худал мэдээлэл тараах зэрэг олон нийтийн мэдээллийн харилцааг гарч буй цахим гялт харгалтэй холбоотой асуудлыг зохицуулах, хуульчлах зайлшгүй шаардлага тулгарч байна. Ингэхдээ Монгол Улсын хууль тогтоомж, төрийн бодлого нь хууль хүний эрх чөлөө, үг хэлэлцэх эрх чөлөөг халахгүй, арилжааны чанартай хөнгөлж уруулагуулиг бий болгох.

BEAR, DRAGON & WOLF QUEST MEANS BUSINESS

MONGOLIA'S ECONOMY DWARFED BY NEIGHBORS

Ganhuuyag Chuluun | Executive Chairman, Ard Holdings

Г.ЖАВХЛАНТӨГС: Дараагийн Оюутолгой "Бадрах Энержи",...

ГАРИ БИОНДО

ТУЗ-ИЙН ДАРГА, МОНГОЛ ДАХЬ АМЕРИКИЙН ХУДАЛДААНЫ ТАНХИМ

AmCham Монголын ТУЗ-ийн дарга Гари Биондо | #ЯрилцахЦаг

"2024 оны төсвийг их өөдрөг, өндөр орлогоор төсөөлж байна"

С.РИДАРАВА

Монгол дахь Америкийн худалдааны танхим (AmCham) нь аривдугаа саяан хурал болж, "Монгол Улсын эдийн засгийн 2024 оны төсвийг" -ийн талаар өнөөдөр /2023.10.24/ хэлэлцлээ.



MEMBERSHIP

AmCham's membership stands at 81 corporate members (74 members in 2022) as of November 2023.

In 2023, we recruited 16 new members representing international and local businesses in the financial and non-banking services, legal, mining, supply chain, non-profit, telecommunications, technology, healthcare, logistics, and restaurant industries.

New members include Ondo, Snow Hill, Bogd Bank, Sainscore, the Lorinet Foundation, Orano, X-Meta, GrandMed, Intermed, LendMN, Nazo (Broadway Restaurant chain), Mera, Gobi Finance, New Era Medical, Nice Move Logistics, and MNREC.

An important performance indicator for a membership-driven organization is member satisfaction and retention. In 2023, almost 90 percent of current members renewed their membership and nine members withdrew, primarily due to the closure of business in Mongolia or changes in management.

NUMBER OF MEMBERS

81

