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Press Release

AmCham Mongolia's Monthly Meetings kick off with 2025 and Beyond: Mongolia's Outlook



ULAANBAATAR, Mongolia – The American Chamber of Commerce in Mongolia (AmCham Mongolia) organized its Monthly Meeting, *2025 and Beyond: Mongolia's Outlook*, on January 28, 2025.

AmCham Mongolia's first discussion of the year was led by Members of Parliament D. Enkhtuvshin and B. Munkhsoyol, Chairman of Unet Financial Group D. Badral, and Director of the Center for Economic Policy and Competitiveness Research B. Lakshmi. The discussion was moderated by B. Battushig, Vice Chairman of AmCham Mongolia's Board of Directors.

The discussion focused on the economic situation in 2025 and the medium term, the challenges that lie ahead, and how to overcome them.

MP B. Munkhsoyol remarked, “Although a deficit-free budget with a growth projection for the Mongolian economy in 2025 has been adopted, there are several factors to consider, including geopolitics, coal demand from neighboring China, and the policies of the newly elected U.S. president.” She highlighted the progress of work being implemented by the government and plans to establish an independent investment council. She said the government intends to discuss tax reforms, revise legislation and regulations, and attract investors with tax-incentivized approaches.



MP D. Enkhtuvshin said, “There are several challenges in 2025. The main issue to consider is inflation, and we need to adhere to policies ensuring that economic growth benefits citizens.” He also highlighted the importance of foreign exchange rates. “The majority of foreign exports depend on coal, and the target of exporting 83 million tons and 1.7 million tons of copper in 2025, as well as the budget plan, will affect our country’s economy.”

B. Lakshmi, economist and director of the Center for Economic Policy and Competitiveness Research, concluded, “While current uncertainty poses the greatest risk to the private sector and investment and may lead to unexpected decisions, we believe it can also create new advantages.”



D. Badral, Chairman of the Board of Directors of Unet Financial Group, said, “2025 looks relatively favorable compared to previous years, especially in terms of investment, and I believe opportunities and conditions have improved. To benefit from economic growth, business owners and budget managers need to pay more attention to current expenses.” He also emphasized that this year will be a year of “responsible work”.

Although the government has approved a deficit-free budget for 2025, significant funding is needed to successfully launch mega projects. To restore investor confidence and improve the business environment, Mongolia must focus on continuously improving the legal environment, transparency in dispute resolution, and policy coherence.

At the end of the meeting, AmCham Mongolia welcomed its newest members, United Airlines, Amway Mongolia, Millenium Challenge Account – Mongolia, and Unet Financial Group.

About AmCham Mongolia

The American Chamber of Commerce in Mongolia (AmCham Mongolia) is an independent membership-driven organization that seeks to build, strengthen, and protect business between the United States and Mongolia, and actively promote Mongolia as a destination for American investment. AmCham Mongolia is accredited by the U.S. Chamber of Commerce as its official affiliate in Mongolia. Based in Washington, D.C., the U.S. Chamber of Commerce is the largest federation in the world, with over three million members.