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Press Release

AmCham Mongolia organizes its January Monthly Meeting “Breaking free: Mongolia’s path energy independence”



ULAANBAATAR, Mongolia – The American Chamber of Commerce in Mongolia (AmCham Mongolia) organized its January Monthly Meeting, “Breaking free: Mongolia’s path energy independence” on January 2nd, 2023, at Shangri-La Ulaanbaatar.

The panel discussion featured key figures such as Michael Ellis, Chief-of-Party, ABT Associates, USAID, B. Yeren-Ulzii, Head of Policy and Planning Department of Ministry of Energy, ADB Mongolia’s Country Director Shannon Cowlin, Newcom Group’s Chief Infrastructure Officer D. Ganhuyag participated as panelists, and Gary Biondo, Chairman of the board of AmCham Mongolia, moderated the discussion.

During the discussion, opinions were exchanged and discussed about the current state of Mongolia's energy sector, the development of the renewable energy sector, how the private sector plays a role in the energy transition, and the prospects of the industry.



Mr. Ellis, Michael, Chief-of-Party, ABT Associates remarked “Mongolia is well positioned to achieve energy independence through the adoption of clean energy and market-based principles of energy supply, we just need to act in a timely fashion to achieve these goals.”

Head of the Policy Planning Department of the Ministry of Energy B. Yeren-Ulziinoted that the current energy demand is growing and said that there is a lack of domestic energy sources to overcome the period of peak consumption. It is true that there is a need for energy sources in coorelation with consumption, and it is vital to make full use of the resources and plan and work on the construction of battery collectors to store the produced electricity.



ADB’s Country Director, Ms. Cowlin, Shannon noted “Mongolia’s renewable energy transition is inevitable, but the energy sector requires concrete and tailored plans and financial sustainability in order to maintain and upgrade the power system and to attract private investment.”

Chief Infrastructure Officer of Newcom Group, Mr. Gankhuyag Dagva, emphasized that "if a visionary policy is developed and an optimal strategy is implemented, Mongolia's renewable energy has the potential to become the country's main source of export.”



At the end of the meeting AmCham Mongolia welcomed its newest members, “World Vision International Mongolia” and “Re/Max Platin” and presented them with a certificate of new membership.

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 3 million members