

## Mongolia Summary

- **Ambassador Narkhuu:** The Mongolian Ambassador to the UK, Mr. Tulga Narkhuu, has been in his



current role since June 2013. Prior to this, he worked in Mongolia's Ministry of Foreign Affairs' Department of International Organisations (2012-2013), Department for Americas, Africa, and Middle East (July 2012-September 2012), and Department of Police Planning (February 2012-July 2012). Before this, he served as Head of Mission at the Mongolian Embassy in Singapore (2011-2012), Director in the International Security Secretariat, (2009-2011), Counsellor in the Department for Legal Affairs (2008-2009), Counsellor at the Permanent Mission of Mongolia to the UN in New York (2005-2008), Counsellor at the Department for Legal and Consular Affairs (2001-2005), Deputy Chief of Mission at the

Mongolian Embassy in Washington, DC (2000-2001), etc. Ambassador Narkhuu graduated from the Moscow State Institute of International Relations in Russia in 1987. He also received a graduate diploma from Monash University in Australia in 1999. *\*Photo: Ambassador Narkhuu meets Queen Elizabeth II at Buckingham Palace in November 2013.*

- **New British Ambassador to Mongolia:** In May 2015, Catherine Arnold succeeded Christopher Stuart



as the British Ambassador to Mongolia. Ms. Arnold joined the FCO in 2006. She has worked on a range of issues, including human rights and public affairs. After serving in Afghanistan, Iran, Iraq, and Oman, she returned to London to work in the FCO's Prosperity Directorate before moving to UKTI. Born and educated in Asia, she started her career in the private sector, working in the UK and overseas before joining the FCO.

- **British Embassy in Mongolia:** In 1963, Britain became the first western country to establish diplomatic relations with Mongolia. The 50<sup>th</sup> anniversary was marked by a number of events in 2013.

- **Facts on Mongolia:**

- Mongolia is more than six times the size of the UK
- Its population of only three million makes it the most sparsely populated independent nation in the world. At least 40% of Mongolia's population lives in its capital Ulaanbaatar.
- Mongolia is ranked 72<sup>nd</sup> in the World Bank's Ease of Doing Business index.

- **UK companies in Mongolia:** UK companies operating in Mongolia include CBI members Rio Tinto, Anglo American, AMEC, PwC, KPMG, Standard Chartered, and Mott MacDonald.

- **Opportunities for British businesses exist in:**

- Mining
- Construction
- Legal and financial services
- Agriculture
- Education

- Consumer goods (fashion retail as well as food and drink)
- **UK-Mongolia trade:**
  - In 2014, UK exports to Mongolia amounted to £12.7 million, decreasing from £20.7 million in 2013.
  - The largest-value UK exports are mining machinery and vehicles and their mechanical spare parts.
  - UK education, consultancy, and financial services are also significant in Mongolia. However, the value is not known.
- **Benefits for British businesses exporting to Mongolia include:**
  - Expected to be one of the fastest-growing economies in the world in the next few decades
  - Freely convertible currency
  - Rising number of English language speakers among the younger generations
- **Strengths of the Mongolian market include:**
  - Well-educated population, with 97.4% adult literacy rate
  - Over 81% of Mongolia's population are under 40 and open to new products, services, and ideas
  - Flexible regulations relating to foreign ownership
  - Lowest utilities costs in the region
- **Mongolia's economic growth:**
  - In 2014, Mongolia's economy slowed to 7.8%, down from 11.6% in 2013.
  - Growth is driven by the mining sector. More than 89% of Mongolia's exports are minerals, including copper, coal, gold, silver, and uranium. This proportion is expected to rise to 95% by 2015. This makes the economy highly reliant on world commodity prices.
  - The economy is also **highly dependent on China**. Over 90% of Mongolia's imports and exports are traded directly with China.

**CBI Beijing**  
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