



MONGOLIA

Key economic indicators: 2023 (top), 2022 (bottom) and sparkline (2018-2023). Estimates are blue. Source: IMF WEO

Nominal GDP (USD billions)	Population (people, millions)	Real GDP growth (% yoy)	Unemployment (% labour force)	Current account balance (% GDP)	Gross govt debt (% GDP)
20.3 ▲ 17.1	3.5 ▲ 3.5	7.4 ▲ 5.0	5.4 ▼ 6.7	0.6 ▲ -13.4	46.8 ▼ 64.5

Australia - Mongolia investment, 2023 (stocks)

Source: ABS

Investment in Mongolia		Investment from Mongolia	
Total (A\$m)	FDI (A\$m)	Total (A\$m)	FDI (A\$m)
353	139	2	np
Destination Ranking: na		Source Ranking: na	

Australia's goods and services trade with Mongolia, 2023-24

Source: DFAT-adjusted ABS data

Exports		Destination Ranking: 57	Imports		Source Ranking: 128
Item		A\$m	Item		A\$m
Education-related travel		346.0	Recreational travel		14.0
Recreational travel		39.0	Business-related travel		8.0
Other services - details not provided		13.0	Other services - details not provided		2.0
Vehicle parts & accessories		6.7	Other textile clothing		0.3
Specialised machinery & parts		6.5	Measuring & analysing instruments		0.3
Measuring & analysing instruments		5.8	Computers		0.1
Civil engineering equipment & parts		4.6	Perfumery & cosmetics (excl soap)		0.1
Total		453.2	Total		25.0

Mongolia's global merchandise trade relationships, 2023

Source: Various international sources

Principal export destinations			Principal import sources		
Destination	Share	Rank	Destination	Share	Rank
China	91.2%	1	China	40.5%	1
Switzerland	4.4%	2	Russian Federation	25.8%	2
Republic of Korea	1.0%	3	Japan	7.7%	3
Russian Federation	0.7%	4	Republic of Korea	4.5%	4
Italy	0.7%	5	United States	3.0%	5
Australia	0.0%	24	Australia	0.6%	16

Flow of people from Mongolia

Source: Home Affairs, DESE

Visitor arrivals (movements) Year ended Jun 2024 11,160 0.1%	Resident returns (movements) Year ended Jun 2024 3,450 0.0%	International student numbers 2023 6,154 0.8%	Arrivals and returns, years ended Jun  arrivals returns
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Compiled by the Trade Data Section, DFAT, using the latest data from the ABS, the IMF and various international sources.

IMF data may include forecasts or projections for recent years.

Merchandise trade data may exclude confidential items of trade. Totals may not add up due to rounding. Investment data is stocks as at end December. All data may be subject to future revisions.

GDP - Gross Domestic Product. na - Data is not available. np - Data is not published. f.c.f - Fresh, chilled or frozen. nes - Not elsewhere specified.