

THE EBRD IN MONGOLIA

Results snapshot

#EBRDimpact



European Bank
for Reconstruction and Development

Overview

Mongolia became an EBRD country of operation in 2006. With over €2 billion invested since then, the EBRD has quickly become the largest foreign investor in the country. The Bank supports Mongolia's economic diversification by providing financial support to business and policy advice for the private sector.

The Bank's strategic focus in Mongolia is on:

- Growth of small and medium-sized enterprises
- Renewable energy and energy efficiency
- Responsible and sustainable mining sector
- Sustainable infrastructure and climate resilient cities

The EBRD also supports banking sector reform and a more gender-inclusive business environment, enhancing Mongolia's resilience through a more diversified private sector.

The EBRD in Mongolia

As of December 2022

Total	2017-2022
€2.18 billion	€632 million
Net cumulative investment	
128	62
Number of projects	
91%	
Private-sector % of cumulative investments	
€304 million	€181 million
Green economy financing commitments	
<small>* As of December 2022</small>	

Our policy engagement

- Improved legal and institutional framework of the mining sector
- Investor protection measures
- Gender responsive investment policy
- Renewable energy development
- Long-term strategy for renewable or waste-based heating
- Local capital market development and higher financial standards

[Read](#) the latest country strategy for Mongolia



EBRD results highlights for Mongolia, 2017-22

Growth of SMEs

The EBRD provided business advice and training to over 350 SMEs, of which 61 per cent hired more people, creating 3,420 new jobs.

Better heating

The EBRD supported 700,000 residents (50 per cent of Ulaanbaatar's population) to access improved quality of district heating, under EBRD Green Cities.

Enhanced digitalisation

Around 5,000 geo-references have been created via the EBRD-supported Document Management System for the digitalised national geoscience database.

Greener energy mix

An estimated 155MWh of wind capacity installed through the EBRD-supported wind farms, equivalent to the electricity use of 20 homes for one year. This is supported by the recently approved update to the Energy Law which paves the way for further development of renewable energy.

Mongolia in context

Prior to the COVID-19 pandemic, Mongolia was experiencing strong economic growth. However, as the pandemic spread Mongolia was one of the economies hardest hit in Central Asia, with GDP contracted by 4.6 per cent in 2020. The crisis exposed Mongolia's economic vulnerabilities, mainly the strong dependence on China as its main export market and a narrow specialisation in a small number of mineral commodities. In 2022, GDP grew by 1.9 per cent year on year in the first six months, yet continued Covid-19 outbreaks in China and Russia's war on Ukraine has put further pressure on the Mongolian economy.

Over the years, Mongolia has taken steps to support the banking sector, strengthen the government's fiscal position and stability, and improve tax governance on tax laws, judicial reform and transparency. A newly established Ministry of Digital Development and Communications is promoting the country's digitalisation transformation.

Mongolia performs above the regional average in five out of the six transition qualities that make for a sustainable market economy: competitive, green, integrated, resilient and well-governed. There is still significant room for improvement in all six of the Bank's transition qualities, in particular developing a competitive private sector by improving integration of markets and overcoming challenges of instability in policy and regulations for businesses. To mitigate the negative social and economic impacts of the pandemic, improved access to digital technologies and skills will increase inclusion especially for individuals living outside the main cities. Investment in physical and human capital is also key to promote a green and inclusive recovery, and achieving longer-term diversification of the economy.

Key economic indicators

	Mongolia (2018)	Mongolia (2022 ¹)	OECD comparators ² (2022)
GDP per capita, PPP (constant 2017 international \$)	12,056	13,611	44,559
Labour force participation rate, female (% of female population ages 15-64) (modelled ILO estimate)	51.9	51.5	73.2
Unemployment, total (% of total labour force) (modelled ILO estimate)	7.8	7.3	6.5
Renewable energy consumption (% of total final energy consumption)	3.4	3.2	10.9

Our approach and operational delivery

The EBRD supports private-sector development through a combination of investments, policy dialogue, and technical assistance. We provide a range of financial instruments including debt, equity, risk sharing facilities and trade guarantees, both directly and through partner financial institutions. We provide advisory services and assistance to help improve client capacity. We engage in policy dialogue with authorities to improve legal, regulatory frameworks and create favourable conditions for sustainable economic growth.

The Bank has carried out operations in Mongolia since 2006 and is one of the largest foreign investors in the country. Despite frequent changes in government and relevant authorities, the EBRD has continued to engage in policy dialogue to promote a well-governed, sustainable mining sector, a resilient banking sector and a green, inclusive transition to a full market economy. The Bank's investments focus on economic diversification into non-mineral sectors including agribusiness, manufacturing and services, and financial institutions. Supporting the development of the private sector, the Bank provides comprehensive technical and financial support for small and medium-sized enterprises (SMEs) across the country.

In response to the Covid-19 crisis, the EBRD continues to support the resilience of municipal services and local corporations, including digitalisation efforts. From 2016-2020, the Bank mobilised €23 million of technical cooperation and €6 million of co-investment funds from various donors to support and complement its activities in the country.

1. or latest data available.

2. OECD comparators include Canada, the United States of America, the United Kingdom, Sweden, France, Germany, Japan and the Czech Republic.

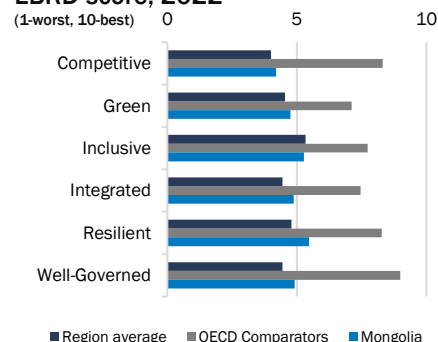
We seek to help countries transition towards democratic and sustainable market economies. We finance projects that strengthen the private sector in economies undergoing transition to a well-functioning market system. Our investment decisions are guided by six "transition qualities", which focus on making economies competitive, well-governed, green, inclusive, resilient and integrated.



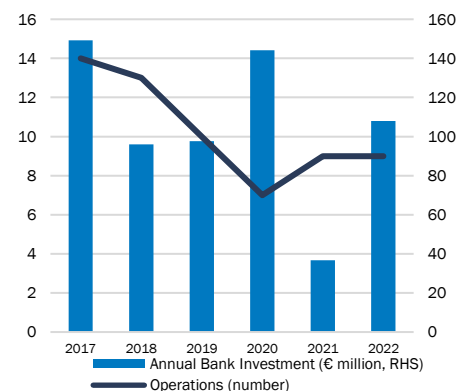
For more detail on our transition qualities visit www.ebrd.com/qualities



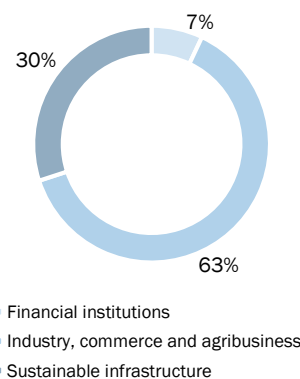
EBRD score, 2022



EBRD investment



Portfolio by sector



The EBRD in MONGOLIA

EBRD provides support to women in business in Mongolia

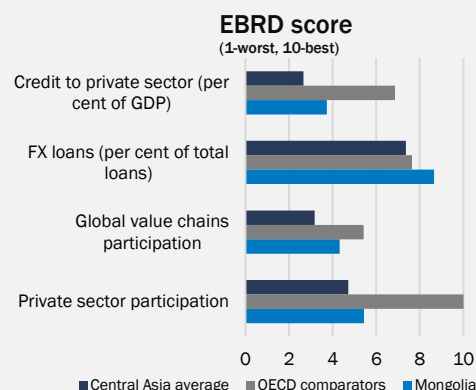
Growth of small and medium sized enterprises

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SDG alignment



Small and medium-sized enterprises (SMEs) account for about 67 per cent of all registered businesses in Mongolia and employ over 40 per cent of the country's population. However, the vast majority of SMEs are microbusinesses employing less than nine staff. These SMEs face highly restricted access to finance and competitively priced local currency, due to a lack of collateral and credit history and wider banking sector weaknesses that restrict growth potential. As a result of the COVID-19 pandemic, access to reliable local currency (MNT) was further constrained despite the central bank taking steps to soften regulations. The disruption to global supply chains as a result of the pandemic also presented a challenge for exporting businesses and the prices of imported goods. Mongolian businesses face challenges in cross-border trading, in part due to the instability of policies and regulations and inefficient transport systems. Yet foreign trade is a key opportunity to enable growth. Increased investment in the country's leading cashmere industry and other non-extractive industries can help strengthen and diversify the private sector.



How we work

The EBRD supports SME growth through financing, risk sharing and capacity building. The Bank provides direct financing as well as indirect credit lines via local banks and non-bank financial institutions (NBFIs), including through the SME Local Currency Programme. Moreover, the popular EBRD Advice for Small Business (ASB) programme focuses on improving productivity, corporate governance, and operational practices. In response to the Covid-19 pandemic, the Bank increased its local currency lending and provided technical assistance to support resilience of businesses during and post pandemic, including the launch of the Women in Business programme.

The EBRD in Mongolia

(as of December 2022)

Total	2017-2022
€403 million	€299 million
Net cumulative investment in SMEs	
€120 million	€51 million
Total local currency financing equivalent provided by the EBRD	

Quick links

- > [Advice for Small Business](#)
- > [Risk Sharing Framework](#)
- > [Trade Finance Programme](#)
- > [Women in Business Programme](#)

Within the **Small Business Initiative**, we provide finance and business advice to help SMEs grow, succeed, then grow again, becoming genuine catalysts for their local economies and region.



EBRD achievements and results in Mongolia: Growth of small and medium sized enterprises

The Bank helps promote private sector competitiveness by:

- Increasing access to finance via credit lines to MSMEs in local currency through partner financial institutions (e.g. Khan Bank and Xacbank).
- Supporting investments and market expansion of local businesses via risk sharing facilities (e.g. expansion of cashmere supply chain across the country).
- Assisting local businesses to access international markets despite disrupted supply chains caused by the Covid-19 pandemic, via €221.7 million in trade finance.

The Bank supports enhanced skills and economic inclusion by:

- Improving business efficiency, resilience and enhancing skills via advice and training to over 359 SMEs (e.g. supporting Doctor Auto Chain develop a franchising model).
- Fostering regional inclusion by targeting loans to micro and small enterprises in marginal rural areas through NBFIs (e.g. Transcapital and VisionFund Mongolia).
- Promoting equal opportunities, training and mentoring for women entrepreneurs via the Women in Business Programme.

The Bank helps to strengthen the financial sector to support SMEs by:

- Supporting local banks and NBFIs' SME lending capacity including through the Regional Small Business Platform.
- Enhancing the financial literacy of MSMEs through the Financial Literacy Programme, in partnership with the Bank of Mongolia.
- Promoting higher accounting standards by providing financial improvement services for SMEs and partner NBFIs to transition to IFRS standards (e.g. Transcapital and VisonFund).
- Strengthening resilience of capital markets by improving the risk management system and improving the NBF legal and regulatory framework with the Financial Regulatory Commission.

Access to finance

188,600 sub-loans disbursed to MSMEs via partner financial institutions, alongside 204 advisory projects outside the capital city, Ulaanbaatar.

Local currency financing

The Bank provided an equivalent of €115 million loans disbursed in local currency, helping SMEs avoid foreign exchange risk.

Increased trade links

The EBRD facilitated 365 trade transactions, including new trading links between SMEs in fruit production in Kazakhstan, Uzbekistan and the Kyrgyz Republic.



Growth of SMEs

66 per cent of SMEs advised by the EBRD increased turnover, creating a total of €172 million of additional turnover.*

Job creation

61 per cent of SMEs advised by the EBRD hired more employees, creating a total of 3,420 new jobs.*

Skilled women in business

100 women entrepreneurs supported during the pandemic through advisory projects, training and mentoring.

Stronger capacity of financial institutions

Partner banks Khan Bank and Xacbank and financial services partners Xac Leasing and Transcapital reached a 40 per cent increase in their respective MSME portfolios.

Digitalised services

The SME Agency of Mongolia digitalised its services through the online platform sme.gov.mn, and developed on-line video training series for MSMEs covering 240 topics such as strategy, marketing and human resource management.

Better financial standards

The EBRD supported its financing services partner to become one of the first Mongolian Nonbank Financial Institutions (NBFIs) to fully comply with International Financial Reporting Standards (IFRS).

Resilient local businesses

[Read](#) how an EBRD-supported SME, Doctor Auto Chain, recovered quickly from the Covid-19 pandemic and turned to digitalised services to continue operations.



With the EBRD's local currency loan, our clients have been able to access funding with no effect from foreign exchange rate risk, further strengthening Transcapital's presence on the market. On the other hand, Transcapital has enjoyed tangible developments within the organisation through the EBRD's technical assistance and expertise sharing.

Altanzul Zorigt, Transcapital CEO



The EBRD supported a local dairy company improve and expand its raw milk collection to include over 2,500 nomad herders, the majority of which are women. [Read more here.](#)



[Read](#) how Gobi, the largest cashmere and camel wool processor in Mongolia, penetrated Zavkhan and Dornogobi provinces for improved procurement and increased the quality to be compliant with local standards.



The EBRD in MONGOLIA

EBRD supported the Sainshand wind farm

Renewable energy and energy efficiency

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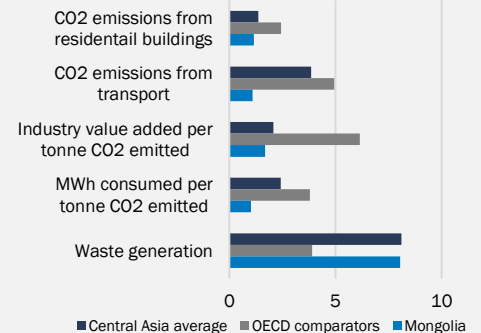
SDG alignment



Mongolia has one of the highest energy intensity economies per GDP among all of the EBRD's countries of operations, with coal being the primary source of primary energy supply. Over 70 per cent of the country's power supply is generated from coal plants, followed by wind and solar PV plants. The CO₂ emissions per unit of GDP in Mongolia are three times higher than the world average. Furthermore, the technologies currently in use in power plants are over 40 years old, are low in energy efficiency and capacity additions have been unable to match the rapid growth in electricity demand.

Nevertheless, the potential for wind and solar energy in Mongolia is vast and the government has made progress in developing competitive auctions and capacity for renewable energy. With electricity demand growing rapidly, increased generation capacity is needed. Recent changes to power purchase agreements (PPAs) and curtailments for renewable energy threatens to slow down progress in renewable energy development and significant investment will be required to support the country's transition to renewable energy.

EBRD score, 2022 (1-worst, 10-best)



How we work

The EBRD encourages early adoption of energy efficient technologies in the small and medium-scale industrial sector towards a green and resilient transition. Through the Mongolian Sustainable Energy Facility (MonSEFF) and the EBRD Green Economy Financing Facility (GEFF), we provide a combination of technical knowledge and finance to help clients invest in high-performing technologies. The Bank also invests in renewable energy capacity and engages with authorities to develop competitive renewable energy capacity and improve energy efficiency.

The EBRD in Mongolia

(as of December 2022)

Total	2017-2022
€304 million	€181 million
Green economy financing commitments	
€150 million	€90 million
Net cumulative investment in the energy sector	

Quick links

- > [Green Economy Transition](#)
- > [GEFF](#)
- > [MonSEFF](#)

The EBRD developed the MonSEFF to enable partner banks in Mongolia to finance businesses seeking to invest in equipment or processes that would significantly reduce their energy consumption. MonSEFF loans come with free international and national expertise.



EBRD achievements and results in Mongolia: Renewable energy and energy efficiency

The Bank supports increased renewable energy in the energy mix by:

- Increasing capacity for renewables through the construction of three power plants, including the first private wind farm in the country, Salkhit Wind Farm.
- Promoting a renewable energy market through the development of competitive renewable energy auctions and improved legal and regulatory frameworks.
- Improving energy sector governance through our work with the Ministry of Energy to develop renewables and to strengthen the energy grid.



Greener energy mix

155MWh of wind capacity installed through EBRD sponsored wind farms, equivalent to 20 homes electricity use for one year.

CO₂ emissions reduced

An estimated 489,000 tCO₂ reduced annually through the Salkhit, Tsetsii and Sainshand wind farms, equivalent to 105,300 cars taken off the road for a year.

Increased renewable energy in the energy mix

EBRD policy engagement supported an update to the Energy Law, adopted by the government. This paved the way for a new renewable energy support scheme that aims to promote and extended renewable energy development.



The EBRD supported Mongolia's pathway for a renewable energy support. Read more about the scheme [here](#).



The Bank supports transition to a greener economy by:

- Promoting energy efficiency in local companies via increased access to credit lines financing 36 projects through two partner banks (US\$25 million, via XacBank and Khan Bank).
- Supporting improved environmental standards through development and implementation of Environmental Social Action Plans with firms.
- Tackling severe air pollution in Ulaanbaatar through improved district heating investment and policy dialogue to help develop a long-term strategy for implementing and increasing renewable or waste-based heating solutions.
- Promoting capital market incentives that effectively channel required investments towards greener assets and projects.

Energy saved

194.9 GWh of energy saved through investments in energy efficient technologies supported with credit through MonSEFF from 2015-2020, equivalent to the annual energy of 16,600 homes.

Improved heating efficiency

An estimated 197,000t CO₂ emissions reduced in Ulaanbaatar through improvements to the heating system, equivalent to 43,500 cars taken off the road.

Better environmental standards

The EBRD has helped four energy firms develop and implement higher environmental and health standards.



Through MonSEFF, the EBRD helped a Mongolian company invest in new district heating system to provide heat to facilities in the Uvs province providing energy savings and reduction of pollutants emission.



Read more [here](#)

The EBRD in MONGOLIA

EBRD supports the development of a sustainable mining sector

Responsible and sustainable mining sector

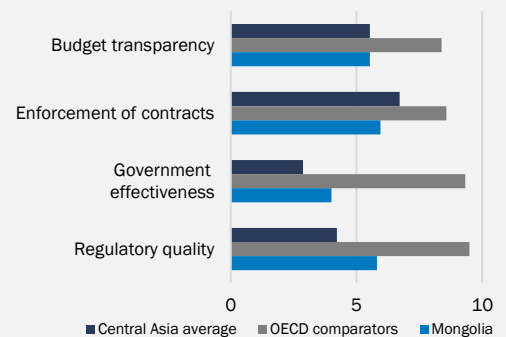
#EBRDimpact

SDG alignment



The mining sector is critical to Mongolia's economy, representing over 80 per cent of exports, around 20 per cent of GDP and 19 per cent of state budget in 2019. The sector presents opportunities for increased revenue generation and foreign investment to provide the government with additional funds to improve the country's operational environment. However, heavy reliance on extractive activities has exposed Mongolia's economic growth to high volatility and employment in the sector remains relatively low. Development of the mining sector is challenged by inadequate logistics infrastructure, a perceived high-risk market and challenging legal processes that may delay or cause concern for foreign investors. Nevertheless, the extensive natural resource availability shows growth potential including through participation of women in the mining sector, the development of supply chains and attracting more foreign investment.

EBRD score (1-worst, 10-best)



How we work

The EBRD supports Mongolia's critical mining sector through debt and equity financing and technical assistance to reputable mining companies who meet high standards. The Bank promotes responsible mining and institutions through extensive policy engagement in cooperation with other international finance institutions, including promoting a more transparent mining sector. To encourage further investment and development of the sector, the Bank also invests in infrastructure and supply, and value chains.

The EBRD in Mongolia

(as of December 2022)

Total	2017-2022
€881 million	€15 million
Net cumulative investment in the natural resource sector	

Quick links

The EBRD supported the development of Oyu Tolgoi, one of the largest mines in the world, see more [here](#).



Achievements and results: Responsible and sustainable mining sector

The EBRD supports sustainable development of the local mining sector by:

- Supporting investments for development of the world's largest mining complex, Oyu Tolgoi (OT), through US\$ 1.2 billion in co-financing of which EBRD provided US\$ 400 million.
- Improving the mining sector value chain through investments in local mining services' operators and equipment suppliers.
- Providing equity financing for multi-mineral and junior mineral mining companies.
- Promoting water conservation with numerous mining companies and other water-intensive industries.

The EBRD promotes employment and skills development in the mining sector by:

- Promoting local employment opportunities and business development through the OT investment supply chains.
- Supporting skills development in the mining sector, including through upgrading university courses in partnership with the Mongolian University of Science.

The EBRD promotes responsible mining institutions by:

- Improving data transparency, digitalisation and attracting investment into the resources sector by designing a comprehensive national geoscience database with other IFIs.
- Promoting higher environmental and social standards, including biodiversity offsets and water resource management for mining institutions.
- Improving the legal and institutional framework for transparency in the sector through workshops with other IFIs and stakeholders and awareness campaigns (e.g. Extractive Industries Transparency Initiative, EITI).

Resilient value chains

During the Covid-19 pandemic, the Bank helped support uninterrupted delivery of equipment and goods consumed in the mining industry.

Water saved

The EBRD supported the development and implementation of a voluntary code of practice for water conservation with several mining companies.



Inclusive employment and local business development

94.5 per cent of OT's workforce are local Mongolians and 564 procurement suppliers were Mongolian businesses.

Skills development

Two new mining Technical and Vocational Education and Training (TVET) centres were established by OT, one for up to 600 students. 2600 students have benefited from OT's TVET investments to date, including 25 receiving full scholarships.

Enhanced digitalisation

Around 5,000 geo-references have been created thanks to the EBRD-supported Document Management System for the digitalised national geoscience database.

Higher environmental standards

The EBRD supported OT to introduce international environmental, social and health standards across all sites and is on track to achieve no net loss of biodiversity in terms of Critical Habitat and Priority Biodiversity Features.

Improved transparency

51 per cent of people who were part of the EITI campaigns reported increased awareness of the extractive sectors and the importance of transparency in EITI and mining information.



EBRD support for a mining investment in south-western Mongolia will create jobs and ensure the highest possible environmental standards at the Khundii Gold project in the Bayankhongor region of the country. Read more [here](#).



To attract much needed foreign investment in the mining sector, the EBRD helped develop a digitalised, geoscience database that consolidates previously fragmented resources into a single coherent system. The database is available [online](#).



The EBRD in MONGOLIA

Ulaanbaatar, Mongolia's vibrant capital city, joined EBRD Green Cities in 2018.

Sustainable infrastructure and climate resilient cities

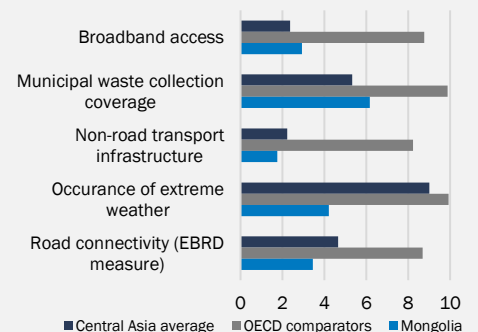
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SDG alignment



Mongolia has significant infrastructure investment needs that exceed the country's borrowing capacity. With a population density of 2.1 people per square kilometre, it is the least densely populated country in the world. The country has some of the largest average transport distances between cities (600km) and the highest logistics costs (30 per cent of GDP). Transport infrastructure outside the major cities requires significant resources for the development of new roads and maintenance of existing infrastructure. About one-half of the population, that is 1.4 million people, live in the capital city of Ulaanbaatar. The city faces several key challenges in ensuring broad access to basic services as the demand generally exceeds supply, leading to overcrowding and poorer quality of services. There are discrepancies in access to water caused by the lack of an integrated water management and sewage system. The city is also at high risk of flooding due to older infrastructure and inadequate construction regulations.

EBRD score, 2022 (1-worst, 10-best)



How we work

In 2018, the EBRD signed its first infrastructure project in Mongolia and has since committed to developing sustainable infrastructure and improving connectivity and access to services across the country. We support climate-resilient infrastructure development and promote private sector involvement, where possible.

The Bank supports cities to address their most pressing environmental challenges through targeted sustainable infrastructure investment, policy dialogue and capacity building under the flagship programme, EBRD Green Cities.

The EBRD in Mongolia

as of December 2022

Total 2017-2022

€311 million **€254 million**
Net cumulative investment in sustainable infrastructure

€135 million **€118 million**
Net cumulative investment in transportation infrastructure

Quick links

> [EBRD Green Cities](#)

EBRD GREEN CITIES

EBRD Green Cities offers over €5 billion of EBRD and donor support, including from the Green Climate Fund ('GCF'), to cities in the EBRD economies to address their most pressing environmental challenges through targeted investment, policy actions and capacity building.

EBRD achievements and results in Mongolia: Sustainable infrastructure and climate resilient cities

The Bank helps to improve the quality and resilience of infrastructure under ERBD Green Cities by:

- Promoting greener cities through our work with Ulaanbaatar authorities to design and implement their Green City Action Plan, including energy efficient social housing, rehabilitation and the development of sustainable urban mobility.
- Improving waste management through financing a recycling facility in Ulaanbaatar for construction waste and improvement of an existing landfill.
- Reducing pollution and emissions through rehabilitating and expanding district heating in Ulaanbaatar to improve the efficiency of utilities and improve access for residents.

The Bank promotes sustainable water and health infrastructure by:

- Improving the quality and resilience of the water supply system through financing flood-protection measures in Erdenet, the second-largest city in Mongolia.
- Supporting better water supply infrastructure and water recycling, as part of the Oyu Tolgoi (OT) local development package.
- Promoting higher standards in healthcare provision and improved quality and access to health infrastructure through our investment in modern hospital facilities.

The Bank supports improved regional connectivity and access to services by:

- Supporting greater broadband connectivity through 3G network expansion (Mobicom).
- Improving road infrastructure and road safety on the major Ulaanbaatar-Darkhan Road, via co-financing alongside ADB.
- Supporting airport connectivity and improved logistics transport, via local road development under the OT development package.

Cleaner air

Through the Green City portfolio in Ulaanbaatar, the Bank is supporting an estimated reduction of 215.6 kt CO₂ emissions per year, equivalent of removing 46,880 cars off the road.

Better waste management

An estimated 1.4 million people residing in Ulaanbaatar are expected to benefit from improved solid waste management.

Access to heating

The EBRD supported 700,000 residents (50 per cent of Ulaanbaatar's population) to access improved quality of district heating.



Climate resilient cities

15,000 people in Erdenet are estimated to benefit from flood protection infrastructure.

Sustainable water supply

Oyu Tolgoi rehabilitated 41 water bores to improve livestock pasture in the Gobi Desert region and is recycling 87 per cent of water used.

Access to broadband

With the EBRD's support, users of Mobicom's data services increased from 275,000 to 1 million and mobile broadband penetration increased from 28 per cent to 82 per cent of the country (2015-2018).

Higher hospital standards

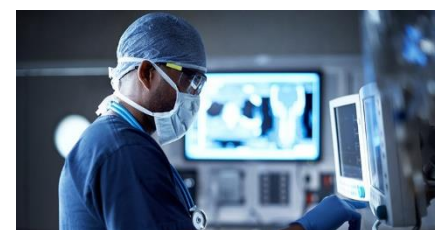
The EBRD supported the first and only internationally accredited hospital in Mongolia and the first to meet European standards.

Better connectivity

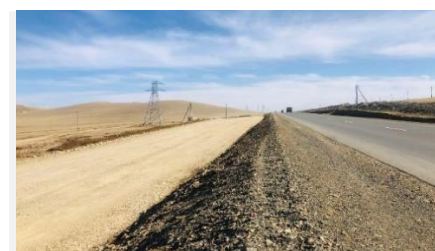
Over 14,000 people are estimated to benefit from better road infrastructure supported by the EBRD's road projects.



The City of Ulaanbaatar, approved its Green City Action Plan in December 2019, committing to tackle environmental challenges for its population of 1.4 million residents. Check out the Action Plan [here](#).



The EBRD-supported International Medical Centre (IMC) became the first hospital in the country to receive the Joint Commission International (JCI) accreditation and is now the 3rd most visited hospital in Mongolia. IMC was the first hospital with an integrated Hospital Information System and regularly conducts training sessions for other Mongolian hospitals.



See [how](#) the EBRD financed Ulaanbaatar-Darkhan road will boost regional integration and international trade between Mongolia, China and Russia.



Partnerships

The EBRD supports the transition process by applying a holistic approach through the combination of investments, risk mitigation, capacity building and policy dialogue with local and central governments, regulators, financial institutions and representatives of civil society. Partnership with donors is critical in this process to address transition

challenges, affordability constraints, improve market outcomes in the presence of significant externalities, steer investments towards improved sustainability and transition impact across EBRD's regions. With a focus on sustainable and inclusive private sector development, donor funds also play a key role in building low carbon economies

and mitigating climate risks. The EBRD has worked with donors since its creation and currently manages relations with a broad and varied donor community of up to 50 different partners, primarily governments and multilateral organisations.

Our Partnerships in Action

- We provide support for increased energy efficiency through the GEFF Regional Framework funded by the Green Climate Fund, Japan and the EBRD Special Shareholder Fund.
- Working alongside the ADB, the EBRD is helping to improve the conditions of the Ulaanbaatar to Darkhan road and increase road capacity, supporting regional development.
- We are improving waste management and pioneering construction waste recycling activity in Ulaanbaatar with the support of the European Union.
- Together with the European Union, the EBRD is implementing the District Heating Project to improve the reliability of the district heating network and reduce air pollution in Ulaanbaatar.
- We have helped over 846 enterprises access advice with support from a diverse donor base, including the European Union.
- The EBRD invested in Oyu Tolgoi as part of a US\$ 4.4 billion package in partnership with IFC, Export Development Canada, Export Import Bank of the United States and the Australian Export Finance and Insurance Corporation.
- In partnership with the World Bank, the WeFI project was launched in Mongolia to support women-led MSMEs through financing and TCs.
- The EBRD worked with the Mongolian University of Science and Technology to upgrade geotechnical and mine engineering training.
- The Bank collaborated with ADB, WB and IFC under the Scaling-UP Renewable Programme (SREP) to make progress on amending the market rules under the Renewable Energy Law.
- We are working with Renewable EnergySources of Croatia to prepare the basis for investments in renewable energy sources and their integration into the power system.
- Ulaanbaatar's Green City Action Plan is supported by the Government of South Korea.
- In partnership with the Bank of Mongolia, the EBRD helped deliver the Financial Literacy Programme to MSMEs.

Work with us

Financing

Loans (direct lending, risk sharing)
Equity
Guarantees

Advice

Expand
Improve processes and governance
Meet standards
Navigate regulatory environment
Train workers

Goods and services

Procurement
Careers

Participate

Have your say on EBRD policies and strategies

Contacts

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Business Development Department
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email: newbusiness@ebrd.com

Shareholding

2000

Mongolia joined the EBRD

2006

EBRD started investing in Mongolia

€2.99 m

Mongolia's EBRD capital subscription

Javkhlan Bold

EBRD Governor for Mongolia

Caspar Veldkamp

EBRD Board Director for Mongolia

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