

BRIEF INTRODUCTION OF TRADE RELATIONSHIP BETWEEN SWEDEN AND MONGOLIA

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Trade and economic relations between Sweden and Mongolia was established in the 1970s. Today, a number of Swedish companies are operating and running business in Mongolia, mainly within the mining and energy sector such as Atlas Copco [\[1\]](#) , Sandvik Ltd, ABB Ltd, SSAB Ltd and Scania's distributor company e.t.c.

As for Swedish foreign direct investment into Mongolia, in 2011–2016 there are operating above mentioned Swedish or Swedish sponsored companies which invested **USD 106.1 million** in Mongolia's mining, transportation, education and tourism sectors.

Country of Direct investor

Total inward direct investment, end of years

/thousand \$/

2011

2013

2014

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2015

2016-09

Sweden

821.8

26,696.0

27,849.6

28,026.6

22,673.0

Recently, the annual turnover of foreign trade between our two countries amounted to \$13.0 million in 2015, exports at current prices amounted to \$0.5 million, while imports amounted \$13.5 million. The highest trade turnover was \$41.0 million in 2013, reasoned by implementation of Oyu Tolgoi mining project in Mongolia (one of the world's largest copper and gold mine).

Thousand \$

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2012	-09
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2013

2014

2015

IMPORT

15,900.0

41,346.0

13,990.0

13,499.0

EXPORT

285.7

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369.0

364.0

543.0

- Imports by Mongolia constitute the bulk of this trade turnover, which primarily includes the imports of chemical products, mining and energy equipment, heavy mechanism and electrical home appliances.

- Exports into Sweden includes cashmere and wool products.

Successfully implemented projects:

- The Swedish Government provided Mongolia in 1992 – 2010 through its International Development Cooperation Agency development assistance of about USD 7.9 million. The assistance was spent to implement projects in areas such as health, education, human rights – democratic governance, infrastructure, trade and financial system, environment protection and natural resources and capacity building for decentralization and local self-governance.

- In 2013, The Swedish Energy Agency and Clean Energy LLC have signed an agreement for the transaction of approximately 600,000 Certified Emission Reductions (CERs) generated by the Kyoto Protocol Clean Development Mechanism (CDM) project Salkhit Wind Farm, the fourth CDM project and the first wind power project to be registered in Mongolia. The Agency has been active since 2002 in participating and financing CDM and JI projects by acquiring emission reduction credits. The programme is focused on renewable energy and energy efficiency projects and aims at a broad geographical distribution of CDM projects, including least developed countries.

Ongoing projects:

Project name: Education for Sustainable Development

- **Duration** 2015-2017, 8,5 million USD
- **Partners** The Government of Mongolia, GIZ, Uppsala University of Sweden, University of Teacher Education Zug, Schweiz
- **Funder** Swiss Agency for Development and Cooperation
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The project has the aim to support the ongoing integration of Education for Sustainable Development into the Mongolian school system, society and the economy. The objective is to engage and motivate key stakeholders in the Mongolian community to create an institutional and organisational framework that is conducive for sustainable development. A nationwide social movement is being fostered in the education system, including all 628 primary and secondary public schools. Educational institutions will in turn collaborate with communities and green businesses to mainstream sustainable development. Led by the country's own commitment and ownership, Mongolia's national reform of ESD is unique in the world.

In the World Economic Forum's 2015-2016 Competitiveness Report, Sweden ranked ninth out of 144 countries in overall competitiveness and productivity, and has been in the top ten for the past decade. According to the report, Sweden benefits from an efficient and transparent institutional framework, which, paired with an excellent education system, make it one of the world's top innovators.

Therefore, Sweden and Mongolia look forward to develop cooperation by embracing the opportunities for fruitful collaboration in the sustainable development. Mongolia is genuinely interested in attracting more Swedish direct investment and introducing high-technology advancement to our economic development, urbanization issue, waste management and energy efficiency.

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[\[1\]](#) /Atlas Copco is one of the world-leading provider of sustainable productivity solutions for innovative compressors, vacuum solutions and air treatment systems, construction and mining equipment.