



MINISTRY OF ECONOMY AND DEVELOPMENT



Implemented by



# Improved Conditions for Economic Diversification (ICED) project

Quarterly News Bulletin  
No.2 of 2024



## PARTNERSHIP BETWEEN KOREAN-MONGOLIAN ENTREPRENEURS

During April 15th to 20th, 2024, representatives from the Ulaanbaatar City Small and Medium Enterprises and Service Support Center (UB SME Support Center), the GIZ ICED project and Mongolian small and medium businesses visited the People's Republic of Korea.

The goal of this trip was to organize the Korean–Mongolian Economic Forum with a clear focus on fostering economic cooperation between Korea and Mongolia, particularly emphasizing support for small and medium-sized enterprises (SMEs) in both countries.



As a summary of the trip's results:

- After successfully organizing the **Korea-Mongolia Business Forum**, the entrepreneurs of the two countries discussed future cooperation, partnership, trade and investment opportunities in each sector and reached a clear agreement.
- **Cooperation Agreement** between IMI and the UB SME Support Center was signed for the next two years. This agreement aims to support SMEs from both countries in establishing business relations, promoting investment, organizing business meetings, trips, product exhibitions, and various other events.
- **Mongolian Trade Agency (MOTRA)** was officially established in South Korea. The trade agency will work on the development of economic cooperation between the two countries, including SMEs, establishment of business networks, and support.
- During the trip delegation of 35 participants had the opportunity to visit several Korean SMEs. The delegation engaged in close dialogue with Korean businesses through a series of productive business-to-business (B2B) meetings resulted in the initiation of promising partnerships, the exchange of ideas and expertise, and the laying of foundations for future business endeavors.

GIZ ICED project provided technical assistance to the trip and cooperated in defining the goals, concepts, and directions for establishing a trade agency.



## BUSINESS RECOVERY- WESTERN REGION FORUM

The Ministry of Economy and Development (MED), Investment and Trade Agency (ITA), Mongolian Chamber of Commerce and Industry (MNCCI) and the Governor's office of Uvs Province jointly organized the " Business Recovery- Western Region Forum" in Uvs Province in April 2024.

The purpose of the forum is to intensify economic growth and social development of the Western region, strengthen cooperation among local entrepreneurs, and promote economic integration to further increase cross-border trade and economic cooperation.

During the forum, participants discussed development issues of tourism, transport logistics, and the agriculture sector in the western region. Around 300 SMEs of Uvs, Zavkhan, Hovd, Bayan-Olgii, and Gobi-Altai provinces participated in the trade fair and introduced their brand products. More than 60 representatives and guests from Russia and China attended the forum and trade fair.

As part of the forum, B2B meetings were organized, to support future cooperation of SMEs of three bordering countries. The GIZ ICED project supported the organization of B2B meetings at the forum.



## "DIGITAL SME" 2024 FORUM

The "Digital SME" forum was held on May 29, 2024, with aim of developing and introducing the use of digital technology-based services and digital systems in the business activities of SMEs operating in the capital city.

The main organizer of the event was the UB SME Support Center for the second year, with co-organization by the GIZ ICED project and Golomt Bank. More than 180 SMEs participated in the "Digital SME" forum and discussed their needs and opportunities for introducing digital transition in the production and service sectors.

During the forum UB SME Support Center, GIZ ICED project, and Golomt Bank signed a Memorandum of Cooperation for further cooperation in the direction of empowering SMEs, strengthening public-private partnerships, and providing financial support using digital technology.



## "NATIONAL STARTUP CHALLENGE MONGOLIA -2024" EVENT



Digital production is an industry that does not require extensive infrastructure or significant investment, and has no boundaries in terms of time and geography. Alongside mining, agriculture, and tourism, it is developing as an industry with great export potential in our country.



The National Information Technology Park of Mongolia together with SMS marketing space NGO initiated the "National Startup Challenge Mongolia 2024" with strategic objective of promoting the export of information technology and nurturing the growth of unicorn companies. "Startup Challenge Mongolia" aims to establish itself as the foremost platform for top IT startups, entrepreneurs, innovators, investors, and policymakers, presenting novel ideas and innovative solutions.



The competition boasted a relatively high prize pool of 300-500 million MNT, exceeding similar competitions held at the national level. The winning team will represent Mongolia in regional and global startup accelerator programs, investment meetings, and negotiations.



## INTERNATIONAL SME DAY 2024

"International SME Day" is celebrated on June 27 every year in recognition of the sustainable development of micro, small and medium-sized enterprises (MSME) and their contribution to the growth of the world economy.

This year, the Government of Mongolia celebrated International MSME Day with a week-long series of events from June 11-16, turning the spotlight on the incredible contributions of SMEs across the country. International MSME Day is more than a celebration; it's a platform for sharing knowledge, fostering networking, and recognizing the entrepreneurial spirit that fuels growth and development. These activities were supported by GIZ ICED project in cooperation with UB SME Support Center to bring these events to life.

Products from about 400 SMEs across 21 provinces of Mongolia were showcased in Chinggis Square, displayed in 120 tents and 14 traditional gers. The SME products were available for sale to the public over five days, generating sales totaling more than 500 million MNT.

We are working together to ensure sustainable growth of SMEs and support creativity. Let's build a valuable future together.



## MED LEARNING FROM BEST PRACTICES



The team of specialists from the MED and GIZ ICED project took part in the study tour to the Swiss Confederation, the Kingdoms of Norway and Sweden from 2-12, June 2024, which aimed to gain best practice and insight on increasing balance, efficiency and competitiveness of macroeconomics, determining priorities for policy and developing projections and plans for main macroeconomic indicators.



During the visit the group not only met with the Ministry of Finance, the Ministry of Trade, Industry and Fisheries and the Ministry of Health and Social Affairs in above countries and learned from their best practices but also established contacts for future cooperation and knowledge sharing.

## ICED PROJECT STEERING COMMITTEE APPROVED

By order of the Deputy Prime Minister and Minister of Economy and Development of Mongolia, signed the decree No A/26 on the establishment of GIZ ICED project steering committee. This steering committee is responsible for the successful implementation of the and ensuring the stability of the project. Good luck to the members of the steering committee.



Монгол Улсын Засгийн газрын тухай хуулийн 24 дүгээр зүйлийн 2 даяа хэсэг, Засгийн газрын 2016 оны "Юрэм бэлтгэх тухай" 176 дугаар тогтоолын кавардлаар батлагдсан "Газарын тургамж авах, зарцуулах, үлдэгдэл, бүтээгд, тайлагнаж, мурал" ны 9.1.5, 14.1, 14.2, Эдийн засаг, нэгжлийн аам болон Германы Отон Улсын Хамтын Ажиллагааны Нийгэмлэг хөрөнгийн 2024 оны 02 дугаар сарын 07-ны өдрийн төсөл хэрэгжүүлэх тухай калгачдэрийг тус тус үндэслэн тусвах нь:

- Уул уурхайн бус салбарын бизнес эрхлэгчдэд чөлөөтэй өөрөөгөө оруулалт, экспортын дэмжих үйлчилгээг сайжруулах зорилготой Германы Отон Улсын Хамтын Ажиллагааны Нийгэмлэгийн "Эдийн засгийн өсөлт, Бизнес эрхлэлтийг дэмжих" (ICED) төслийн хүрээнд хэрэгжж буй "Эдийн засгийн өсөлн галт өсөлтийг дэмжих" (ICED) төслийн амжилттай хэрэгжүүлэх, төслийн тогтвортой байдалг хангах үүрэг бүхий угдарах хорооны бүрдэлдүүнийг каварат өсөөр баталсугай.
- Угдарах хорооны үйл ажиллагааг зохион байгуулж ажиллагааг Төрийн нарийн бичгийн дарга (И.Батхүү), Магро эдийн засгийн бодлолын газрын дарга (Л.Энх-Ангалан) нэрт тус тус үүрэг болосугай.
- Тусгайлан хэрэгжлгдд үйлдлт тавьж ажиллагааг Хяналт, шинжилгээ үнэлгээ дотоод аудитын газар (Д.Очирваан) -т даалгасугай.





## BEST OF LUCK TO MR. YONDONJAMTS – YOGI



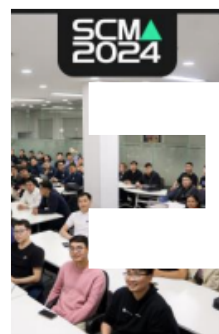
After more than 18 productive years of work within the GIZ Mongolia family, Mr. Yondonjamts (YOGI) has decided to start a new chapter in his life.

His business career at GIZ began with the position of a driver for the “Regional Economic Development” program since 2006. Over the years, he contributed to various fields of society, including project on Education, Environment, and Education for Sustainable Development, green development, green economy eventually reaching the position of Senior Advisor at the GIZ ICED project.

His capability, energy, motivation, courage, communication skills, and not least, his singing talent, contributed to the success of every project he worked.

The GIZ ICED Team wishes Yogi the best of luck in his new job as a businessman! May his future have filled with joy and success!

# IMPROVED CONDITIONS FOR ECONOMIC DIVERSIFICATION (ICED) PROJECT



Published by: Deutsche Gesellschaft für Internationale Zusammenarbeit (GIZ)

Date: July 2024

Contact: Ms. G.Budkhand

Layout/Photos: GIZ ICED

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