

## Mongolia electric vehicle costs

The International Bank for Economic Co-operation has provided Mongolian Transport and Development Bank (TransBank) with a trade-related loan of CNY 11.5 million for one year to support the supply and sales of electric vehicles.

The most important planned Mongolia Electric Vehicle Market in next 2 years. Details on network of major Mongolia Electric Vehicle Market and pricing plans. Cost advantage for OEMs who manufacture Mongolia Electric Vehicle Market in-house. 5 key predictions for next 5 years in Mongolia Electric Vehicle Market.

There were about 700 electric vehicles in Mongolia at the beginning of 2023, and about 1,000 electric vehicles were registered as of December 2023. By 2030, the goal is to increase the use of electric cars to 30,000. Currently, there are about 70 charging stations in Mongolia, and 15 of them are in provinces.

As of December, 2023, there are 1061 electric vehicles registered in Mongolia. If the number of electric cars is increased to 30,000 in 2030, the number of current 70 chargers should be increased 15 times to at least 1,000. Therefore, Electric car charging stations are planned to be built in 25 locations in Ulaanbaatar.

Road User Charges (RUCs) and Road Space Rationing Regulations (i.e., odd-even licence plate usage limitations intended to lessen daily vehicle congestion) are no longer applicable to electric vehicles (EVs).

The minister highlighted that, in accordance with international agreements and conventions, Mongolia is one of many nations in the world that encourage the use of electric vehicles in the fight against climate change and the reduction of greenhouse gas emissions.

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