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IFC and Partners Promote Modern Livestock Technologies in Mongolia to Boost Productivity

Ulaanbaatar, Mongolia, March 21, 2019—IFC, a member of the World Bank Group, in collaboration with FAO, Mercy Corps, and AmCham Mongolia, has launched an initiative to promote modern livestock technologies in Mongolia, thereby boosting the sector's productivity and competitiveness. The initiative will create a first-of-its-kind platform to bring together beef and dairy business leaders, industry experts, and policymakers, who will share their expertise to bolster the country's livestock sector.

Livestock has long been a priority sector for Mongolia because of its contribution to inclusive economic growth and export diversification. The adoption of modern technologies will allow herders and farmers reach much higher yields. Artificial insemination, for example, allows local dairy farms to supply high-quality milk all year round, ensuring constant cash flow through longer contracts with processors. Cattle farms have also used such technology for better breed purposes, increasing meat output by three times.

Jean-Pascal Nganou, Acting Country Manager for Mongolia, World Bank said, "The livestock sector offers an opportunity for Mongolia's economic diversification. At the World Bank Group, we support the creation of a conducive business environment to enable Mongolian farmers and herders to achieve their full potential."

An inaugural session on 'Pioneers in Beef and Dairy Development in Mongolia' was hosted in Ulaanbaatar to mark this partnership.

"The private sector is key to driving innovations on the ground. Sharing experiences around these innovations can be a powerful source of change in support of economic diversification and achievement of sustainable development goals in Mongolia," said Vinod Ahuja, FAO Representative in Mongolia.

Wendy Guyot, Country Director of Mercy Corps Mongolia observed, "The private sector will drive market-led change in Mongolia's livestock sector like it has in other countries around the world. This initiative brings together leading businessmen and women to share their knowledge and learning about beef and dairy cattle in Mongolia. The aim is to build a livestock industry that is responsive to growing domestic and export markets."

Meanwhile, AmCham Mongolia advocates for opening up of export opportunities of Mongolian agricultural products. "The Mongolia Third Neighbor Trade Act is well on its way to be discussed by the U.S. Congress and we take great pride in its advocacy since the beginning. The MTNTA would play a crucial

role in Mongolia's overall economic development, increasing export-led businesses as well as diversifying the nation's economy," said Oybek Khalilov, President, AmCham.

The World Bank Group has been providing policy advice and technical support to Mongolia to enhance investment policy, restore investor confidence, and build capacity through IFC's Mongolia Investment Policy and Agriculture Promotion advisory project, since 2014. In April 2017, IFC completed a report with recommendations on how Mongolia's agriculture sector can draw FDI to enter the global value chain.

About IFC

IFC—a sister organization of the World Bank and member of the World Bank Group—is the largest global development institution focused on the private sector in emerging markets. We work with more than 2,000 businesses worldwide, using our capital, expertise, and influence to create markets and opportunities in the toughest areas of the world. In fiscal year 2018, we delivered more than \$23 billion in long-term financing for developing countries, leveraging the power of the private sector to end extreme poverty and boost shared prosperity. For more information, visit www.ifc.org

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