

Press Release  
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## AmCham Mongolian ICT Conference: Web 3.0 – What’s Next? ICT Week concludes successfully



ULAANBAATAR, Mongolia - The American Chamber of Commerce in Mongolia (AmCham Mongolia) hosted its June Monthly Meeting, Shaping the Future of Digital Economy, on June 2. The event was followed by the AmCham Information, Communication and Digital Economy Committee’s ICT conference, Web 3.0: What’s Next? on June 3, 2022. Both events were successful thanks to the support of our distinguished sponsors, members, and overseas delegates.

The June Monthly Meeting addressed the current state and future trends of the ICT industry and the broader integration of the digital economy. Member of Parliament D. Tsogtbaatar, Member of the Board of Mongol Express D. Enkhbat, and B. Tamir, CEO of Obortech, were part of a panel moderated by Gerelmaa Batchuluun, CEO of Steppe Group LLC and founder and CEO of ORDA Wealth Tech. Guest speakers included representatives of leading international companies, such as Arpit Sharma, Polygon’s Vice President of Global Enterprises, and Christy Swartz, a partner at DLA Piper. The panel had a lively discussion on best practices for technological advancement in the business sector and steps to be taken to integrate them, improving the legal environment, increasing foreign investment in the technology sector, and nurturing an ecosystem to encourage Mongolian start-ups.

Opening the conference, Chairman of AmCham Mongolia James Liotta remarked, “We tend to think we are only living in the present, but we’re working and living for tomorrow. Mongolia continues to introduce new ways of conducting social and financial transactions, using technological advances and accelerators. As you all know, the number and growth of technology companies have increased dramatically in the last 2-3 years. Artificial intelligence, automation, and integration are critical to our work in the sense that they bring ‘tomorrow’ today. I believe that with the leadership of the private sector and the government’s policy support, Mongolia’s economy will become diversified, and its ability to attract foreign direct investment will increase if we nurture the tech industry.”

AmCham Mongolia’s Information, Communication, and Digital Economy Committee ICT conference brought together more than 250 guests and delegates to discuss the current state of Mongolia’s digital economy and start-ups under the theme “Web 3.0: What’s Next?” During four panel discussions, four

moderators and more than 20 speakers shared their insight and experiences concerning the information and communication sector's development, its legal environment, and how using technological advances will affect the business environment in the future.

Opening the conference, Vice-Chairwoman of AmCham Mongolia N. Munkhnasan said, "Technology, more specifically the information and communication sector, is playing a key role in the core of all businesses. Almost every business is integrating digital transformation into its operations. How we fully harness the power of technology remains a matter of how fast we learn and how well we incorporate the information into our work. The Information, Communication and Digital Economy Committee of AmCham Mongolia, which was established to support Mongolia's economic and digital development, is presenting its first major event today. As a global community, we are no longer just countries with borders and nations with people. We are one civilization working together to create a better and brighter future. Today, we'll talk about 'tomorrow,' or what comes after today."

Ambassador Extraordinary and Plenipotentiary of the United States of America to Mongolia Michael Klecheski also addressed the guests, delegates, and investors, reaffirming that the event would strengthen cooperation and partnership between the U.S. and Mongolia in multiple sectors.

During the conference, Mongolia's best start-ups were showcased in an expo with project presentations, providing detailed information about various technology solutions, tokens, and blockchain technology.

Attendance by top executives and managers of overseas companies such as Polygon, Chainalysis, BCW Group, ToKo, and DLA Piper was a significant step forward in building the foundation for future growth. Conference delegates spoke to the media, presented their cases for advancing the digital economy, and participated in engaging panel discussions.

One of the key highlights of the two-day event was the signing of a memorandum of understanding on partnership between the event's sponsors, Steppe Group LLC, BCW Consulting, and DLA Piper, during AmCham's June Networking Night, sponsored by Steppe Group.



### **About AmCham Mongolia**

The American Chamber of Commerce (AmCham) in Mongolia is an independent membership-driven organization that seeks to build, strengthen, and protect business between the United States and Mongolia, and actively promote Mongolia as a destination for American investment. AmCham Mongolia is accredited by the U.S. Chamber of Commerce as its official affiliate in Mongolia. Based in Washington, D.C., the U.S. Chamber of Commerce is the largest federation in the world, with over 3 million members.