



## Press Release

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### **AmCham Mongolia hosts a panel of digital economy leaders for its August Monthly Meeting**

ULAANBAATAR, Mongolia - The American Chamber of Commerce (AmCham) in Mongolia hosted its August Monthly Meeting with a panel of leaders in digital economy on Tuesday, August 21, at Shangri-La Hotel in Ulaanbaatar. The meeting was attended by representatives from AmCham member organizations, foreign diplomatic missions, as well as individuals from local and international businesses. The panel included Mr. Bayarsaikhan Volodya, founder and COO at AND Global and LendMN; Mr. Erdenebat Tsenddorj, CEO at Gerege Systems; Mr. Lkhamsuren Ganbold, CEO at ICT Group; Mr. Michael Richmond, senior commercial specialist at the U.S. Embassy in Ulaanbaatar; and Mr. Zolboo Batbileg, CIO at Ard Holdings. The panelists shared their perspectives and exchanged ideas with the meeting's attendees about the current state of the digital economy in Mongolia, its future potential, and the role of the private sector in its development.

Chairman of AmCham Mongolia Mr. Steve Potter delivered opening remarks, stating: "AmCham Mongolia works to promote the growth of a strong and competitive private sector across all industries, and believes that Mongolia's current social and economic issues can be addressed with the private sector as the backbone of the economy. As such, our priorities include encouraging economic diversification and strengthening regional and global connectivity. Today's panel discussion will address the current state of the global digital economy and how Mongolia can join the conversation."

AND Global and LendMN COO Mr. Bayarsaikhan shared his perspectives on the future of Mongolia's digital economy, stating, "The digital economy and relevant technologies need to be created and designed in a way that ensures inclusivity and encompasses the rural parts of the country as well."

CEO of Gerege Systems Mr. Erdenebat Tsenddorj addressed the challenges of doing business in the digital economy, saying, "The progress is somewhat slowed down and hindered by gaps in cooperation between various stakeholders in the economy, but this does not imply that there won't be advancements."

Mr. Lkhamsuren Ganbold, CEO of ICT Group, shared his thoughts on the outlook for the digital economy and said, "All sectors are looking towards digital solutions and, therefore, it is essential for all businesses to start their integration into the digital economy."

Senior Commercial Specialist at the U.S. Embassy in Ulaanbaatar Mr. Michael Richmond emphasized the need for a regulatory policy in Mongolia's movement towards a robust digital economy, and highlighted that strong foundations in a higher-level policy are key.

Mr. Zolboo Batbileg, CIO at Ard Holdings, highlighted the significance of cooperation among the businesses leading the digital economy in Mongolia to promote the country's progress in the digital era.



### **About AmCham Mongolia**

AmCham Mongolia is an independent membership-driven organization that seeks to build, strengthen, and protect business relations between the United States and Mongolia, and to actively promote Mongolia as a destination for American investment. AmCham Mongolia is the official local affiliate of the U.S. Chamber of Commerce, the largest business federation in the world with over 3 million member companies. AmCham Mongolia is also a member of the Asia-Pacific Council of American Chambers of Commerce, consisting of 29 American Chambers of Commerce in the Asia-Pacific region.