

# ***An Overview of Semi-centennial Mongolia- Japan Economic Relations (Summary)***

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Mongolia and Japan are celebrating the 50th Anniversary of the establishment of diplomatic relations in 2022. Relations between Mongolia and Japan has developed into a strategic partnership during the past 50 years. Japan is the country's important "Third Neighbor", top-donor and only EPA partner. Although bilateral economic relations were limited before 1990, they have significantly expanded after Mongolia's transition to a market-oriented economy in the early 1990s. Japan was one of the first countries to support Mongolia during the initial years of transition, when Mongolia faced hard economic struggles. Today Japan is the country's fifth largest trading partner, the third largest origin of imports, and the seventh largest investor in Mongolia. Bilateral tourism has expanded as well. Moreover, cooperation on climate change mitigation has become an important new pillar of the pair's bilateral economic cooperation.

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