Overseas Market Analysis Report

Mongolia Cold Chain Equipment Overseas Market Analysis Report

- Target Country: Mongolia
- Main Category: Cold Chain Equipment
- Report Date: July 17, 2026
- Data as of: July 2026

Mongolia Cold Chain Equipment Key Takeaways

Mongolia's cold chain equipment market has an import dependency exceeding 80%, with China as the dominant supplier. Imports in 2025 reached approximately USD 38 million, up about 9% YoY. Cold storage capacity gap is significant. Driven by meat exports, demand growth is projected to remain at 8%–10% in 2026. ⚠ **MNT exchange rate volatility and border clearance efficiency are key short-term risks.**

Import Dependency >80% | China Supply Share ~67% | Annual Demand Growth 8%–10% | Cold Storage Gap 250–350k m³

Source: Mongolia NSO, China General Administration of Customs, World Bank; 2025 data composite, updated July 2026

Supply & Demand Fundamentals

Mongolia's annual cold chain equipment demand is approximately USD 42–46 million. Domestic capacity meets only about 15%–18%; the rest relies on imports. Total cold storage capacity is approximately 550,000 m³, with annual new demand of about 80,000–100,000 m³. Key consumption sectors: meat processing (~55%), dairy (~20%), and pharmaceutical cold chain (~12%).

Indicator	2023	2024	2025 (Est.)
Market Demand (USD 10k)	3200	3500	**3850**
Import Value (USD 10k)	2800	3100	**3400**
Domestic Capacity Share	12%	13%	15%
Cold Storage Capacity (10k m³)	42	48	**55**

Source: Mongolia NSO, Mongolia Ministry of Food, Agriculture and Light Industry; 2025 estimates cited July 2026

China Market Overview

China's cold chain equipment production capacity is ample. In 2025, refrigerated truck output exceeded 85,000 units and total cold storage capacity surpassed 230 million m³. Exports to Mongolia consist mainly of small-to-medium cold storage units, refrigerated trucks, and refrigeration parts. In 2025, China's cold chain equipment exports to Mongolia reached approximately USD 22.8 million, up 11% YoY. ▲

China Indicator	2024	2025	Change
Refrigerated Truck Output (10k units)	7.8	8.5	+9.0%
Cold Storage Capacity (100M m³)	2.1	2.3	+9.5%

China Indicator	2024	2025	Change
Cold Chain Exports to Mongolia (USD 10k)	2050	2280	+11.2%

Source: China General Administration of Customs, ChinaIOL, China Refrigeration Society; 2025 data cited July 2026

Mongolia Market Overview

Mongolia's cold chain equipment market is concentrated in Ulaanbaatar (~68% of national cold storage capacity). Among import source countries, China ranks first (~67%), followed by Russia (~14%), South Korea (~8%), and Japan (~5%). Cold chain equipment prices are 25%–40% higher than domestic Chinese prices, mainly due to transportation and tariff costs.

Import Source Country	Share	Main Categories
China	**67%**	Cold storage units, refrigerated trucks, refrigeration parts
Russia	14%	Large cold room panels, refrigeration compressors
South Korea	8%	Pharmaceutical cold chain equipment, temperature control systems
Japan	5%	Precision refrigeration units, cold chain monitoring equipment

Source: Mongolia Customs General Administration, Mongolia NSO; 2025 import data, updated July 2026

Product Segment Structure

Three major import segments for Mongolia's cold chain equipment: cold storage and ancillary units (~42%), refrigerated transport vehicles (~28%), and refrigeration parts & temperature control systems (~20%). Cold storage units are predominantly small-to-medium screw and scroll types. Scroll compressor unit imports grew notably in 2025.

Product Segment	Import Share	2025 Import Value (USD 10k)	YoY
Cold Storage & Ancillary Units	42%	1428	+10.5%
Refrigerated Transport Vehicles	28%	952	+8.2%
Refrigeration Parts & Temp Control	20%	680	+12.0%
Pharma Cold Chain & Specialty Equipment	10%	340	+7.5%

Source: Mongolia Customs General Administration classification, China Customs HS code analysis; 2025 data cited July 2026

Core Finished Product Supply & Demand

Cold storage turnkey systems—Mongolia's core finished product—have the largest supply-demand gap, with import dependency around 88% in 2025. Medium-sized cold storage (500–2,000 m³) has the strongest demand, accounting for ~55% of new demand. **⚠ Since Q2 2026, some Chinese-made refrigeration units have seen CIF prices rise 6%–8% in real terms due to MNT depreciation.**

Finished Product	Annual Demand	Import Share	Price Trend
Medium Cold Storage Turnkey (sets)	180–220	90%	↑6%

Finished Product	Annual Demand	Import Share	Price Trend
Refrigerated Trucks (units)	120–160	82%	↑4%
Refrigeration Compressor Units (units)	350–450	88%	↑8%

Source: Mongolia Ministry of Food, Agriculture and Light Industry, industry research; updated July 2026, price changes based on MNT exchange rate conversion

Intermediate Goods & Raw Material Values

Core raw materials for cold chain equipment include cold-rolled steel plate, copper tubing, refrigerants, and compressors. In July 2026, the average China ex-factory price for cold-rolled coil was approximately CNY 4,350/ton (carried forward), and copper tubing approximately CNY 68,500/ton. Mongolia CIF prices are 18%–25% higher than China ex-factory prices due to transport and tariff markups.

Raw Material / Intermediate	China Ex-Factory Price	Mongolia CIF Est. Price
Cold-Rolled Steel Plate (CNY/ton)	4350	5200–5400
Copper Tubing (CNY/ton)	68500	81000–84000
R404A Refrigerant (CNY/kg)	48	58–62
Scroll Compressor (CNY/unit)	3200–5500	4000–6800

Source: Longzhong Info, SCI99, 100ppi.com; July 2026 cold-rolled coil carried forward, refrigerant prices updated July 2026

Trade & Macro Indicators

Mongolia's 2025 GDP was approximately USD 19.8 billion, growing 5.2% (World Bank). In July 2026, the USD/MNT exchange rate was in the 3,410–3,435 range, and CNY/MNT approximately 468–475. China-Mongolia bilateral trade totaled approximately USD 14.2 billion in 2025, with cold chain equipment accounting for about 0.27%. The Mongolian government is advancing cold chain infrastructure subsidy policies.

Macro Indicator	Value	Period
Mongolia GDP (USD 100M)	**198**	2025
GDP Growth Rate	5.2%	2025
USD/MNT Exchange Rate	3410–3435	July 2026
Meat Export Volume (10k tons)	16.2	2025

Source: World Bank, Mongolia NSO, Bank of Mongolia; exchange rate data updated July 2026

⚡ Risk & Opportunity Window

⚠ **Risks:** Heightened MNT exchange rate volatility (~3.5% depreciation in Q2 2026), seasonal congestion at the Zamyn-Üüd border crossing, and a slight decline in Russia's supply share due to rising logistics costs.
✓ **Opportunities:** Mongolia's "Meat Export Doubling Plan" driving cold chain infrastructure investment, ongoing China-

Mongolia FTA negotiations, and Chinese enterprises' ability to offer integrated equipment + installation + after-sales solutions.

MNT Depreciation Risk | Border Clearance Bottleneck | Meat Export Doubling Plan | China-Mongolia FTA Talks | Localization Opportunities

Source: Asian Development Bank (ADB), Mongolian Government Gazette, World Bank Mongolia Economic Outlook; composite July 2026

Data Source Summary

- Mongolia National Statistics Office (NSO) — Supply/demand, import, GDP data
- Mongolia Customs General Administration — Import source countries, product segment data
- China General Administration of Customs — Cold chain equipment export data to Mongolia
- World Bank — Mongolia GDP growth, economic outlook
- Asian Development Bank (ADB) — Mongolia economic and trade analysis
- Mongolia Ministry of Food, Agriculture and Light Industry — Meat output, cold chain demand
- Longzhong Info / SCI99 / 100ppi.com — Raw material prices
- ChinaIOL / China Refrigeration Society — China cold chain capacity data
- Bank of Mongolia — Exchange rate data

Note: Some July 2026 data points are carried forward from prior periods and noted in the corresponding cards. All data is sourced from publicly traceable channels.