Target Country: Mongolia

Main Category: Livestock Products

Report Type: Overseas Market Analysis

Mongolia Livestock Products Overseas Market Analysis Report

Report Update Date: July 20, 2026

Mongolia Livestock Products Key Takeaways

Mongolia is a globally significant livestock hub, with an inventory of approximately 64.7 million head in 2024 and cashmere output accounting for over 20% of the global total. China is its largest export market, representing over 75% of livestock product exports. The current market exhibits an "ample supply, price under pressure" pattern, with cashmere prices down about 12% from the 2023 peak, while beef and mutton export volumes grow steadily. Key risks include animal epidemics such as foot-and-mouth disease, fluctuations in China-Mongolia border clearance efficiency, and RMB exchange rate changes.

- Mongolia total livestock inventory approx. **64.7 million head** (2024 estimate, Mongolia National Statistics Office)
- Annual cashmere output approx. **9,400 tons**, ranking second globally
- Livestock product exports to China account for **75%–80%**
- 2024 cashmere price down approx. ▼12% from peak Monitor

Sources: Mongolia National Statistics Office 2024 Annual Report; FAO Livestock Statistics December 2024; General Administration of Customs of China 2024 Annual Trade Data

Supply-Demand Fundamentals

Mongolia's livestock industry relies predominantly on natural grazing. Annual meat output is approximately 450,000–500,000 tons, with domestic consumption around 300,000–350,000 tons and the surplus primarily destined for export. Cashmere production remains stable at 9,000–10,000 tons per year, almost entirely exported as raw or semi-processed cashmere. In 2024, summer drought slightly reduced forage yields, but overall supply-demand balance was maintained without significant shortfalls.

Indicator	2023	2024 (Est.)	YoY Change
Total Meat Output (10k tons)	47.2	48.5	+2.8%
Domestic Consumption (10k tons)	32.0	33.1	+3.4%
Export Volume (10k tons)	15.2	15.4	+1.3%
Cashmere Output (tons)	9,300	9,400	+1.1%

Sources: Mongolia National Statistics Office December 2024; FAO 2024 Livestock Annual Report

China Market Status

China is the largest importer of Mongolian livestock products. In 2024, China imported approximately 128,000 tons of frozen beef and mutton from Mongolia, up 4.5% year-on-year; raw cashmere imports were about 7,200 tons, accounting for over 60% of China's total raw cashmere imports. The operating rate of domestic cashmere processing enterprises was about 72%, a slight rebound from 2023. Mongolian beef and mutton enjoy a clear price advantage in northern China markets, priced about 8%–15% lower than comparable domestic products.

- 2024 China beef & mutton imports from Mongolia **128,000 tons**, ▲4.5% YoY
- Raw cashmere imports approx. **7,200 tons**, >60% of China's total raw cashmere imports
- China cashmere processing enterprise operating rate approx. **72%** (prior figure carried forward; no latest public data)
- Mongolian mutton CIF price **8%–15%** lower than domestic

Sources: General Administration of Customs of China 2024 Annual Statistics; China Animal Agriculture Association Cashmere Branch December 2024 Report; Sublime China Information November 2024

Mongolia Market Status

Mongolia's domestic livestock product consumption is predominantly self-sufficient, with extremely low import dependence (below 3%). The main consumption varieties are mutton (per capita annual consumption approx. 45 kg), beef (approx. 18 kg), and dairy products. On the export side, China holds an absolutely dominant position, with the remainder exported to Russia, Kazakhstan, and a small volume to Middle Eastern markets. In 2024, Mongolia's domestic mutton retail price was approximately RMB 28–35/kg, lower than the average price in northern China markets.

Export Destination	Share	Main Categories
China	76%	Beef & Mutton, Raw Cashmere, Leather
Russia	12%	Frozen Meat, Leather
Kazakhstan	6%	Live Animals, Dairy Products
Others	6%	Cashmere Products, Horse Meat

Sources: Mongolia Customs General Administration 2024 Annual Report; Mongolia National Statistics Office December 2024

Subcategory Product Structure

Mongolia's livestock product exports can be divided into four major subcategories: raw cashmere and cashmere products (approx. 38%), frozen beef and mutton (approx. 30%), leather and fur (approx. 18%), and live animals and dairy products (approx. 14%). Among these, cashmere commands the highest unit price but is highly volatile; beef and mutton show steady volume with slightly rising prices; leather faces price pressure due to weak global demand; and live animal exports are significantly affected by border quarantine policies.

Subcategory	Export Value Share	2024 Price Trend	Key Risks
Raw Cashmere & Products	38%	▼12%	Global demand volatility
Frozen Beef & Mutton	30%	▲3%	Epidemic border closure risk
Leather & Fur	18%	▼8%	Weak international demand
Live Animals & Dairy	14%	Stable	Quarantine policy changes

Sources: Mongolia Customs General Administration 2024 Categorized Statistics; General Administration of Customs of China 2024 Import Data

Core Finished Product Supply & Demand

Cashmere is Mongolia's most valuable livestock finished product. In 2024, global cashmere demand growth slowed, with Chinese processing enterprises adopting cautious procurement, leading to an inventory buildup of approximately 1,200 tons of Mongolian raw cashmere. For beef and mutton finished products, China's import demand continues to grow, with Mongolia's frozen beef exports to China rising 6.2% in 2024; however, supply increments are limited by cold chain logistics and port clearance capacity. Locally processed fine-spun cashmere yarn in Mongolia accounts for less than 5% of total output, indicating significant room for value chain extension.

- Mongolia raw cashmere inventory buildup approx. **1,200 tons** (end-2024 estimate)
- Frozen beef exports to China up ▲6.2%, reaching 46,000 tons
- Mongolia domestic deep-processed cashmere share **below 5%**
- Erenhot port 2024 livestock product clearance volume up ▲8%

Sources: Mongolia Cashmere Association 2024 Industry Report; General Administration of Customs of China December 2024; Erenhot Port Office 2024 Statistics

Intermediate Products & Raw Material Value

In Mongolia's livestock product value chain, raw cashmere, raw hides, and live animals are the most critical intermediate products. In 2024, Mongolia's average export price of washed raw cashmere was approximately USD 38–45/kg, down about 12% from 2023; average cowhide export price was about USD 18–22 per piece; average live sheep export price was about USD 85–110 per head. Raw cashmere purchase prices in China's production regions (Inner Mongolia) were about RMB 280–340/kg, giving Mongolian CIF prices a cost advantage of approximately 10%–15%.

Intermediate Product	Mongolia Avg. Export Price	China Production Region Reference Price	Price Advantage
Washed Raw Cashmere	USD 38–45/kg	RMB 280–340/kg	Approx. 10%–15%
Cowhide (per piece)	USD 18–22	RMB 150–180	Approx. 8%–12%
Live Sheep (per head)	USD 85–110	RMB 700–900	Approx. 5%–10%

Sources: Mongolia Cashmere Association December 2024; China Livestock Products Circulation Association November 2024; SunSirs 2024 Price Monitoring

Trade & Macro Indicators

Mongolia's economy is highly dependent on livestock and mining. GDP growth in 2024 was approximately 5.2%, with livestock accounting for about 11.5% of GDP. China-Mongolia bilateral trade amounted to approximately USD 17.8 billion in 2024, of which livestock product trade was about USD 680 million. The RMB exchange rate against the Mongolian tögrög is relatively stable, at approximately 1 RMB = 480–495 MNT. The Mongolian government continues to promote the alignment of the "Steppe Road" with the "Belt and Road" initiative, and livestock products enjoy multiple export tax incentives.

- Mongolia 2024 GDP growth rate **5.2%** (World Bank estimate)
- Livestock share of GDP **11.5%**
- China-Mongolia bilateral trade approx. **USD 17.8 billion** (2024)
- Livestock product bilateral trade approx. **USD 680 million**
- Exchange rate: 1 RMB ≈ **480–495** MNT

Sources: World Bank 2024 Mongolia Economic Outlook; General Administration of Customs of China 2024 Annual Statistics; Bank of Mongolia December 2024 Exchange Rate Data

Risks & Opportunity Windows

Key risks include: animal epidemics such as foot-and-mouth disease and sheep pox, which may trigger temporary border closures by China ⚠ High Risk ; global cashmere demand fluctuations driven by economic cycles; and RMB exchange rate changes affecting export margins. Opportunity windows include: expansion of the livestock product green channel under the China-Mongolia Belt and Road framework; upgrading opportunities from Mongolia's domestic deep-processed cashmere capacity construction; and the rise of China's prepared food industry creating new growth points for Mongolian beef and mutton deep-processing exports.

- ⚠ Epidemic Risk FMD/Sheep pox may cause temporary border closures; 1 brief closure occurred in 2024
- ▲ Opportunity China-Mongolia livestock green channel planned 30% capacity expansion in 2025
- ▲ Opportunity Mongolia domestic cashmere processing park has attracted 3 Chinese enterprise investments
- Exchange rate fluctuation range of ±5% is acceptable; current rate is relatively stable

Sources: Mongolia Ministry of Foreign Affairs 2024 Bilateral Cooperation Brief; Ministry of Agriculture and Rural Affairs of China December 2024; Comprehensive industry research compilation

Data Sources Summary

1. Mongolia National Statistics Office (2024 Annual Report, December 2024 Livestock Statistics)
2. General Administration of Customs of China (2024 Annual Trade Statistics)
3. FAO (2024 Livestock Annual Report)
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6. Mongolia Cashmere Association (2024 Industry Report)
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9. Bank of Mongolia (December 2024 Exchange Rate Data)
10. Erenhot Port Office (2024 Clearance Statistics)
11. Mongolia Ministry of Foreign Affairs (2024 Bilateral Cooperation Brief)
12. Ministry of Agriculture and Rural Affairs of China (December 2024 Announcement)