



THE ECONOMIC CASE FOR DATA CENTER INVESTMENT

ONE-PAGE EXECUTIVE BRIEF

AUGUST 2026

Mongolia's investment proposition, policy package and reference-project economics.



2,600 GW

RENEWABLE POTENTIAL

~ 5,457 TWh/year



>200 DAYS

SUB-ZERO CLIMATE

Design PUE < 1.2



24 MONTHS

POWER PROPOSITION

Dedicated hybrid supply



18.1%

PROPOSED EQUITY IRR

Full proposed package

INVESTMENT PROPOSITION

Mongolia holds what data centers compete for. The paper identifies a combination of cold climate, large renewable potential, abundant land and an independent jurisdiction next to Asia's largest compute market.

- **Energy:** 2,600 GW renewable potential, equivalent to about 5,457 TWh/year.
- **Cooling:** more than 200 sub-zero days support a design PUE below 1.2 versus 1.54 global average.
- **Land & sitting:** low population density and limited private landholding support large-campus development.
- **Market timing:** established markets face power connection queues of roughly 4-10 years.

COMPETITIVE BENCHMARK

Mongolia is assessed against 26 competing jurisdictions across 11 policy levels.



26

Jurisdictions



11

Policy levers



\$2B

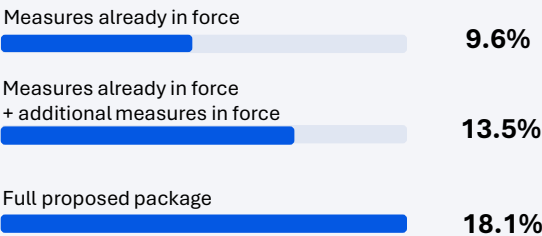
Green-energy facility

POLICY & PROJECT ECONOMICS

Measures already in force include investment/tariff stabilization, customs relief for qualifying technology and renewable equipment anywhere in the country.

REFERENCE PROJECT – 100 MW AI-OPTIMIZED CAMPUS

Equity IRR (physical advantages only)



WHAT INVESTORS SHOULD KNOW

Hard commitments: the paper identifies four areas where Mongolia can differentiate; a firm connection timetable, statutory sovereignty, development finance reaching projects, and government determination deadlines. Core assumption: a credible large campus needs generation contracted alongside it.



STRATEGIC OUTCOME:

Create a transparent and predictable framework integrating renewable energy, storage, transmission, digital infrastructure and AI computing; develop specialized national capability; and position Mongolia as a reliable, sovereign and independent Northeast Asian hub.