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Russian Discount Retailer Fix Price Exits Mongolia

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A Fix Price store. **fixpricemongolia / Instagram**

The discount retail chain Fix Price has completely pulled out of Mongolia, with all three of its stores in the East Asian country having shut down by the end of September, the newspaper Vedomosti reported Monday, citing the company's third-quarter 2026 financial results.

Fix Price did not publicly comment on the reasons behind the market exit.

Industry analysts told Vedomosti that Mongolia's small market size and logistical challenges in the country likely made it difficult for Fix Price to run a sustainable business there.

Fix Price first entered Mongolia in January 2023, when it opened two franchise locations in the capital, Ulaanbaatar. Inventory for those stores was delivered by truck from a distribution center in Novosibirsk across the border.

The chain briefly expanded to four locations by late 2025 before scaling back.

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Besides its exit from Mongolia, Fix Price reduced its franchises in Kyrgyzstan from six to four stores and in the United Arab Emirates from four to three.

In contrast, Fix Price locations in Uzbekistan grew from 25 to 30, and it opened 10 new stores in Serbia over the three-month reporting period.

Founded in 2007, Fix Price is Russia's largest value retailer with 8,219 stores across 10 countries. Belarus and Kazakhstan are its primary foreign markets with 411 and 408 stores, respectively.

In 2023, Fix Price moved its corporate jurisdiction from Cyprus to Kazakhstan after its 2021 initial public offering on the London Stock Exchange.

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