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Russian-Chinese Trade Plummets in 2015

By The Moscow Times

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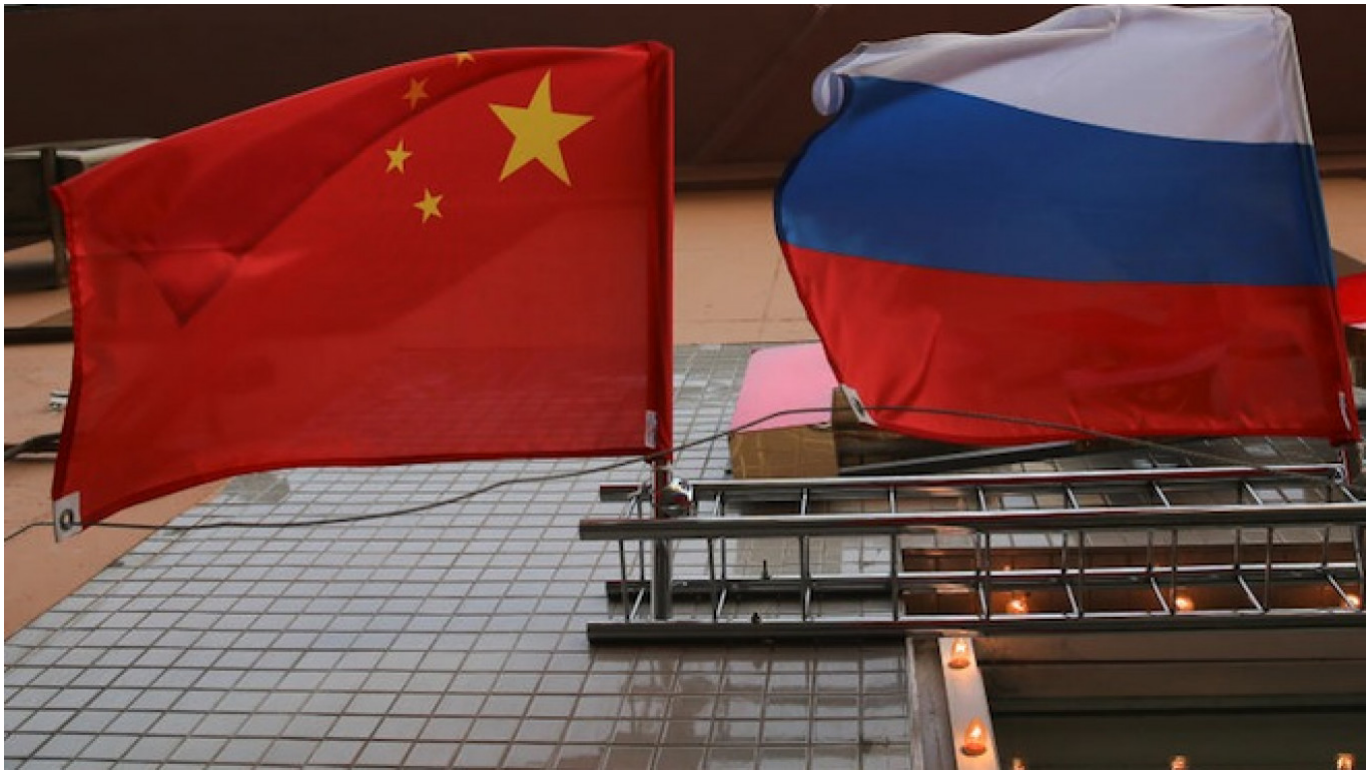

The volume of Chinese exports to Russia fell by 34.4 percent last year to $32.9 billion, the TASS news agency reported Wednesday, citing China's customs department.

Trade turnover between China and Russia dropped by 27.8 percent to $64.2 billion in 2015. The volume of Russia's exports to China declined last year by 19.1 percent to $31.4 billion, according to Huang Songping, a spokesman for the Chinese customs department.

"Last year was relatively challenging and difficult for international trade. We think this year is going to be the same in some ways," Huang Songping was quoted by the news agency as saying.

The future of Russian-Chinese trade will depend on the economic environment in the two countries and on the situation in the world in general, he said, according to TASS.

Russia started to expand economic cooperation with China after trade and investment

between Russia and the West dropped sharply after sanctions were imposed on Russia by the U.S. and the EU over the country's involvement in the Ukraine conflict.

In 2014, trade turnover between Russia and China increased by 6.8 percent to $95 billion, according to TASS.

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