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China-Russia Trade Hit Record High in 2024

By AFP

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Tang Ke / VCG / TASS

Trade between China and Russia reached a record high last year, according to official data released Monday, underscoring their deepening economic ties despite Western sanctions on Moscow.

The total value of imports and exports between the two nations amounted to $244.8 billion, a modest increase from $240.1 billion in 2023, China's General Administration of Customs reported.

While trade reached an all-time high, the year-on-year growth rate slowed significantly compared to the 26.3% surge seen in 2023.

China and Russia have strengthened their political and economic partnership since Russian President Vladimir Putin ordered the full-scale invasion of Ukraine in early 2022, which

triggered sanctions and condemnation from the United States and its allies.

Chinese President Xi Jinping recently emphasized that close relationship in a New Year's message to Putin, noting that the two countries "have consistently moved forward hand-in-hand along the correct path of non-alignment."

Meanwhile, trade between China and the United States grew by 3.7% in 2024, reaching $688.3 billion, according to customs data.

U.S. President-elect Donald Trump, who imposed sweeping tariffs on China during his first term, has pledged even tougher trade policies as he prepares to begin his second term next week.

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