

Russia-China Trade Falls 9% in First Half of 2025

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Yangluo Port in Wuhan, central China's Hubei Province. AP / TASS

Trade between Russia and China fell 9.1% year-on-year in the first half of 2025, totaling \$106.48 billion, according to data <u>released</u> Monday by China's General Administration of Customs.

Chinese exports to Russia dropped 8.4% from January to June, amounting to \$47.16 billion. Imports from Russia declined 9.6% to \$59.32 billion, leaving Russia with a trade surplus of \$12.16 billion, down 10.2% compared to the same period last year.

In June, bilateral trade held steady at around \$17.6 billion, with a 2.2% increase in Chinese exports to \$8.28 billion and a 2.9% drop in Russian imports to \$9.32 billion.

The decline in trade comes after overall growth in Russia-China commerce slowed sharply last year, rising just 1.9% in 2024 compared to a 26% surge in 2023. While Chinese exports to Russia grew by 5% last year, Russian exports to China increased by only 1%.

China has emerged as a vital economic partner for Russia since Western sanctions took hold following Moscow's full-scale invasion of Ukraine. With access to Western energy markets curtailed, Russia has become increasingly reliant on oil exports to China for revenue.

Meanwhile, China's broader trade figures showed stronger-than-expected growth in June. Exports rose 5.8% year-on-year, beating the 5% increase forecast in a Bloomberg survey of economists. Imports climbed 1.1%, surpassing expectations of a 0.3% gain.

Exports reached record highs in 2024, helping to shore up China's slowing economy amid persistent challenges, including a prolonged property sector debt crisis, sluggish domestic consumption and high youth unemployment.

AFP contributed reporting.

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