

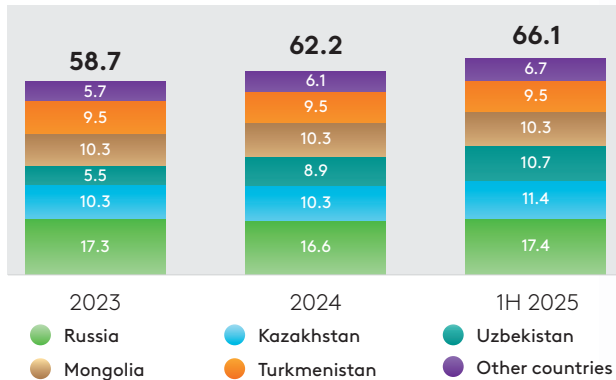
CHINA AND THE EURASIAN REGION

analysis of investment flows based on EDB Monitoring of Mutual Investments

FACTS AND FIGURES

ANALYTICAL REPORT '25/15

China's investment stock in the Eurasian region, \$bn



+13%
vs 2023

Growth of China's FDI stock in the Eurasian region to \$66.1 bn (1H 2025)

90%

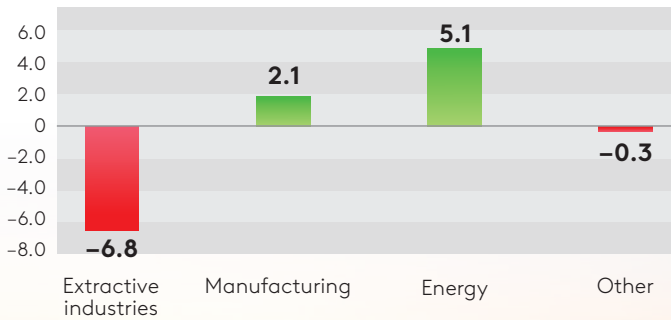
Share of the five largest recipients of FDI from China: Russia, Kazakhstan, Uzbekistan, Mongolia and Turkmenistan (1H 2025)

\$1.1bn
+40% vs 2023

Eurasian region's investment stock in China (1H 2025). Russia is the largest investor (98% of the total volume)

Energy and manufacturing sectors are key drivers of Chinese investment growth in the Eurasian region

Change of China's FDI stock by sector (1H 2025 vs 2023), p.p.



89%
+1.4 p.p. vs 2023

Share of the largest sectors (extractive industries, energy, manufacturing) in Chinese investment

\$6.7bn
1H 2025 vs 2023

Growth in Chinese investment in the Eurasian region, driven by projects in the energy and manufacturing sectors

Central Asia — a key destination for Chinese investment

54.3%
+5.4 p.p. vs 2023

The share of Central Asia in the total volume of Chinese investment in the Eurasian region (1H 2025)

+\$5.2bn
vs 2023

Growth in Chinese investment in projects implemented in Uzbekistan (1H 2025), or 70% of their total growth in Central Asia

Promising areas for Chinese investors



Manufacturing

▶ Introduction of advanced Chinese technologies in machinery manufacturing, metallurgy, chemical industry, oil and gas processing



Energy (renewables)

▶ China's global leadership in the development of renewable energy, the needs of Eurasian countries for modernisation of energy infrastructure



Transport and logistics

▶ The development of land transport and logistics infrastructure connecting China with the Eurasian region, Europe and the Middle East



Agro-industrial complex

▶ The high agro-industrial potential of the Eurasian region, China's policy of diversifying food supplies and ensuring food security



Full version of analytical report



Eurasian Development Bank