

Fewer Cars, Cheaper Oil: China's Trade with Russia, 2020-2025

Chingiz Bakytzhanov

Steppe & Silk Research, 23 October 2026

SUMMARY. According to the General Administration of Customs of China, trade between China and Russia fell 6.9% in 2025, to \$228.1 billion. It was the first fall since 2020. China's exports to Russia fell 10.4%, to \$103.3 billion, and its imports from Russia fell 3.9%, to \$124.8 billion. Vehicles explain almost all of the fall in exports: they dropped from \$25.5 billion to \$13.1 billion. On the import side, oil, gas and coal fell by \$16.3 billion, while metals and ores rose. Russia has not published its own trade by country since 2022.

1. Data

All figures are China's customs statistics (General Administration of Customs of China, GACC), Monthly Bulletin, December issue of each year: table (2) for totals and tables (15) and (16) for product groups by HS chapter [1-6]. Values are converted from US\$ thousand to US\$ billion. Growth rates for totals are those published by GACC. Russia's customs service stopped publishing trade by partner country in 2022 [7], so no Russian series is available for comparison.

2. Trade by year

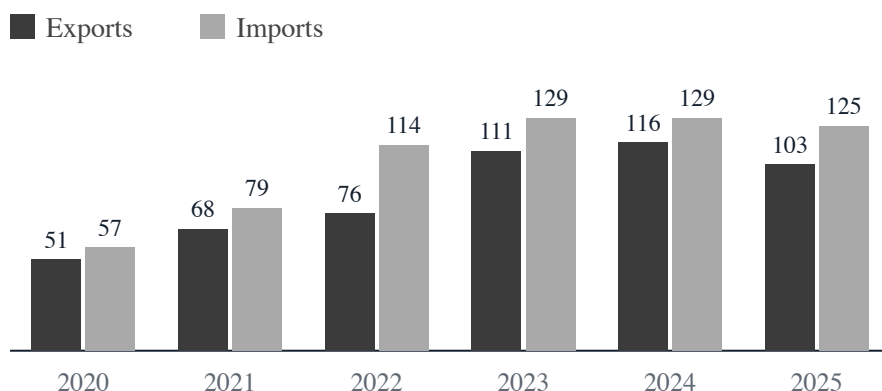
Table 1. China's goods trade with Russia, \$ billion

	2020	2021	2022	2023	2024	2025
China's exports to Russia	50.6	67.6	76.1	111.0	115.5	103.3
China's imports from Russia	57.2	79.3	114.1	129.1	129.3	124.8
Total trade	107.8	146.9	190.3	240.1	244.8	228.1
Balance	-6.6	-11.8	-38.0	-18.2	-13.8	-21.5

Balance is China's exports minus imports. Sources: [1], [2], [6].

Trade grew from \$107.8 billion in 2020 to a record \$244.8 billion in 2024 and fell 6.9% in 2025, to \$228.1 billion. China's exports to Russia fell 10.4% and its imports from Russia 3.9%. Russia accounted for 3.6% of China's foreign trade in 2025.

Figure 1. China's exports to and imports from Russia, \$ billion



Dark: China's exports to Russia; light: China's imports from Russia. Sources: [1], [6].

3. Structure and change by product

In 2025 machinery, electrical equipment and vehicles made up 53% of China's exports to Russia, and oil, gas and coal made up 63% of its imports from Russia [3, 4].

Table 2. Selected product groups, \$ billion

	2021	2024	2025
Exports to Russia: vehicles (HS 87)	4.28	25.48	13.10
Exports to Russia: machinery (HS 84)	14.71	27.31	26.55
Imports from Russia: oil, gas and coal (HS 27)	53.54	95.00	78.73
Imports from Russia: ores (HS 26)		5.51	8.45
Imports from Russia: aluminium (HS 76)		3.58	5.90
Imports from Russia: copper (HS 74)		3.01	4.88

HS chapters. Sources: [3], [4], [5].

China's vehicle exports to Russia grew from \$4.3 billion in 2021 to \$25.5 billion in 2024 and fell to \$13.1 billion in 2025. The fall of \$12.4 billion is about equal to the fall in all China's exports to Russia (\$12.2 billion). The value of oil, gas and coal imports fell by \$16.3 billion, while imports of ores, aluminium and copper each rose by more than 50%.

4. Comparison with Kazakhstan

In the same year China's trade with Kazakhstan grew 11.0%, to \$48.7 billion [1]. It is about a fifth of China's trade with Russia but has grown faster since 2020 (127% against 112%). In both cases China sells manufactured goods and buys raw materials.

Author's view

I am not an expert on Russia, so I will only say what these numbers mean to me. The fall in car exports shows how fast trade with China can change: in three years Russia went from buying \$4 billion of Chinese vehicles to \$25 billion, and then half of that disappeared in one year. Russia now sells China mostly oil, gas and coal. This is the same weakness I wrote about in Kazakhstan's trade with China, only on a larger scale. For Kazakhstan I see a lesson and a chance. The lesson is not to depend on one big buyer for our raw materials. The chance is that Kazakhstan sits between China and Russia, so a good transport network can earn money from their trade, whatever happens to it.

References

1. General Administration of Customs of China, Monthly Bulletin, table (2) Imports and Exports by Country (Region) of Origin/Destination, December 2025. <http://english.customs.gov.cn/Statics/ef1a478f-8a43-4b51-9690-fb975762a2c2.html>
2. General Administration of Customs of China, Monthly Bulletin, table (2), December 2024. <http://english.customs.gov.cn/Statics/a5b4fa86-46e4-4195-a0c0-5c45ade1cb38.html>
3. General Administration of Customs of China, Monthly Bulletin, table (15) Exports by Selected Countries (Regions) and by HS Divisions, December 2025. <http://english.customs.gov.cn/Statics/bdb2986b-8011-4df6-b54e-fdc487c23000.html>
4. General Administration of Customs of China, Monthly Bulletin, table (16) Imports by Selected Countries (Regions) and by HS Divisions, December 2025. <http://english.customs.gov.cn/Statics/67b0f2b4-20f2-405b-bd3c-d82f58ca29f6.html>
5. General Administration of Customs of China, Monthly Bulletin, tables (15) and (16), December 2024. <http://english.customs.gov.cn/Statics/7e3d455f-0c02-4821-bf96-d556fde0071e.html>
6. General Administration of Customs of China, Monthly Bulletin, archive of tables for 2020-2025. <http://english.customs.gov.cn/statics/report/monthly2025.html>
7. Free Policy Briefs (FREE Network), Russia's Data Warfare (April 2023). <https://freepolicybriefs.org/2023/04/18/russia-data-warfare/>

Note on method: AI (Claude) was used as a tutor and editor and helped collect the data and draw the figures. Figures are taken from the sources listed; calculations are the author's.