

## **RUSSIA–CHINA COOPERATION SINCE 2022: PROSPECTS AND IMPLICATIONS**

TRAN BACH HIEU\* ; LE AN HAI\*\*  
NGUYEN MAI DUC HIEU\*\*\*

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### **Abstract**

Since Russia launched its “special military operation” in Ukraine in 2022, Russia–China relations have become a focal point of international scholarly attention. This study seeks to examine how bilateral cooperation between the two powers has evolved, what factors sustain and shape it, and what implications it holds for regional actors, particularly Vietnam. Using a qualitative and comparative analytical approach based on secondary sources and official data from 2022 – 2025, the paper explores Russia–China cooperation across key domains – strategic, economic, and military–security – as well as their multilateral coordination within BRICS and the SCO. The findings suggest that while the partnership has deepened amid shared strategic interests and Western sanctions, structural asymmetries persist, with China increasingly dominant in the relationship. For Vietnam, the paper argues that a hedging strategy, soft balancing, and multilateral engagement are essential to maximize opportunities while mitigating potential risks in a rapidly changing geopolitical landscape.

**Keywords:** Russia, China, Vietnam, prospects.

### **1. Introduction**

Amid deepening political polarization within Western societies – undermining the liberal world order from within – non-Western powers are challenging Western hegemony and seeking to construct a post-liberal international order (Bossuyt &

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\* PhD, Thai Binh University. Email: bachhieu168@gmail.com

\*\*Faculty of Political Science, University of Social Sciences and Humanities, Vietnam National University, Hanoi.

\*\*\*Faculty of Political Science, University of Social Sciences and Humanities, Vietnam National University, Hanoi.

Kaczmarek, 2021; Chinese Academy of Social Sciences, 2025). The strategic partnership between Russia and China has emerged as one of the most significant axes of global power, symbolizing the ongoing redistribution of power and exerting increasing pressure on the U.S.-led international system that has prevailed since the late twentieth century.

Entering the twenty-first century, Russia–China relations have been elevated to the level of a “comprehensive strategic partnership,” laying the foundation for increasingly deep cooperation across multiple fields. In particular, Russia’s “special military operation” in Ukraine has marked a critical milestone in the global balance of power and become a catalyst propelling Russia–China relations into a new phase (Shakhanova, 2025). Under growing Western pressure, Russia has tended to pivot eastward, while China regards Russia as an important strategic partner with whom it seeks to adapt to the international order that is shifting toward multipolarity.

Notably, the “special military operation” that Russia launched in Ukraine in 2022 created a turning point in the global balance of power. This event not only heightened East–West tensions but also became a driving force pushing Russia–China relations into a new stage of development. While Russia faces increasingly severe sanctions from the West and tends to move eastward, China sees Russia as an essential strategic partner with which to jointly address global challenges of the existing international order, while advancing its vision of a multipolar world where the role of non-Western powers is emphasized.

From a theoretical perspective, studying Russia–China relations after 2022 helps clarify the motivations and strategic calculations within the process of global power transition, and contributes further evidence to ongoing debates on the decline or transformation of the liberal international order. From a practical perspective, monitoring and analyzing the development of this cooperative axis bears particular importance for Vietnam’s foreign policy. As a middle power pursuing a multilateral diplomatic strategy, Vietnam needs to identify clearly both the opportunities and challenges arising from the strengthening Russia–China partnership, thereby formulating an appropriate strategy to safeguard national interests, maintain balanced relations with major powers, and strengthen its position in an increasingly uncertain international environment.

Therefore, researching Russia–China relations since 2022 is not only of academic value in explaining the transformations of international politics but also of contemporary relevance, closely associated with the formulation of Vietnam’s foreign policy in the present period.

## 2. Theoretical framework

This study is grounded in neorealist and asymmetric interdependence frameworks to explain the post-2022 dynamics of Russia–China cooperation. From a neorealist perspective, great powers align primarily in response to shifts in the distribution of capabilities and external security pressures (Waltz, 1979). Russia’s confrontation with the West and China’s strategic competition with the United States create strong incentives for “soft balancing,” wherein states rely on diplomatic, economic, and institutional instruments rather than formal alliances to counter dominant powers (Pape, 2005). This aligns with the observable intensification of Russia–China coordination in multilateral platforms such as BRICS and the SCO.

At the same time, the relationship is shaped by asymmetric interdependence, where disparities in economic power and global influence grant China growing leverage over Russia (Keohane & Nye, 2012). Such asymmetry does not eliminate cooperation but conditions its depth, stability, and strategic limits. Furthermore, English School perspectives on great-power management suggest that Russia and China seek to reshape normative structures of international society by promoting pluralism, sovereignty, and non-interference (Buzan, 2014).

For Vietnam and other regional middle powers, these theoretical lenses highlight the need for hedging, a strategy combining engagement, diversification, and limited balancing to navigate uncertainty within an evolving, Sino-centric regional order (Kuik, 2008).

## 3. Findings and discussion

### 3.1. *The state of Russia–China cooperation since 2022*

#### *The balance of interests in Russia–China relations*

Despite Russia’s “special military operation” in Ukraine and pressure from the West, Russia–China relations have deepened since the beginning of the conflict (Shakhanova, 2025). Senior Chinese officials have assured Russia that China will continue to expand its political, military, and economic relations with Moscow (TASS, 2023). Chinese President Xi Jinping chose Russia for his first official visit in March 2023 after securing his third term- demonstrating the resilience of bilateral ties amid a complex international context. Overall, three key factors have brought Russia and China closer together – especially after the military campaign in Ukraine – despite U.S. pressure, and have produced tangible benefits for both nations.

*Strategic Interests*, in the strategic domain, both Russia and China share the fundamental objective of constraining U.S. influence and expanding their strategic space within the international system. Both perceive the U.S.-led global order, underpinned by Western political, military, and technological alliances, as posing a direct threat to their

stability and development. Western instruments of containment are interpreted by Moscow and Beijing as efforts to weaken their internal capacity, disrupt their political structures, and obstruct their rise. Consequently, Russia–China cooperation at the strategic level is shaped by a shared perception of a “Western threat.”

However, the strategic benefits within this partnership are markedly asymmetrical. For China, Russia offers dual value: Russia’s nuclear superpower status and permanent seat on the UN Security Council create strategic “space” for Beijing’s global initiatives (e.g., the Belt and Road Initiative). Simultaneously, alignment with Moscow enables China to position itself as a central actor in a forming multipolar order, leveraging Russia’s hard power to elevate its global prestige. Conversely, for Russia, cooperation with China serves a defensive function. Isolated by the West, Russia views China as an essential political - diplomatic anchor to avoid complete marginalization and to preserve its great-power image. In essence, while China proactively exploits the relationship to reinforce its global standing, Russia treats it as a defensive mechanism to mitigate strategic losses.

*Economic Interests*, both Russia and China share a strategic interest in promoting a new economic order to reduce dependence on the U.S.–led system. According to Kremlin spokesperson Dmitry Peskov, “this is the systematic, mutually beneficial development of trade and economic cooperation” (Kluge, 2024). The most visible convergence lies in the de-dollarization of bilateral and multilateral trade – serving both pragmatic and long-term goals. For Russia, it provides a means to circumvent financial sanctions; for China, it opens opportunities to internationalize the renminbi (Bag, 2022).

For Russia, economic cooperation with China has become vital for survival. U.S. and Western sanctions have deprived Moscow of both its major export markets and critical technological imports - the lifeblood of its economy. In this context, China has emerged as Russia’s key economic lifeline, not only by absorbing large volumes of Russian energy exports but also by supplying industrial equipment, technological components, and consumer goods to fill the void left by Western firms. In other words, China enables Russia to sustain its economy under isolation.

For China, however, the partnership is approached from a position of strategic advantage. Abundant and discounted Russian energy supplies provide Beijing with a vital resource base for its massive industrial system amid rising domestic demand. Simultaneously, Western companies’ withdrawal from Russia has created market vacuums that Chinese enterprises have swiftly filled - effectively transforming Russia into a consumer hinterland for Chinese manufacturing and goods (Green, 2022). As a result, China’s share of Russia’s import market has surged from less than 10% to over 50% within two years of the so-called “special military operation” (Johnson, 2024). In

essence, China has not only benefited from cheap energy but has also gained leverage to reshape the Russian market to its advantage.

*Security–Military Interests.* Russia–China security and military cooperation is driven by a shared perception of threats from the U.S. and its allies, aimed at enhancing deterrence and projecting a collective political message of resistance. Yet, their motivations and approaches differ. For Russia, military cooperation with China serves a defensive role - filling strategic gaps left by the collapse of defense relations with the West, maintaining its great-power image, and adding “strategic weight” in confrontation with NATO (Dmitry Gorenburg, 2023). China, by contrast, proceeds more cautiously, using Russian technology and operational doctrines to modernize its armed forces while preserving maximum autonomy. At the same time, Beijing signals to Washington that it is willing to coordinate with a nuclear superpower to defend shared strategic interests (Wang, 2024).

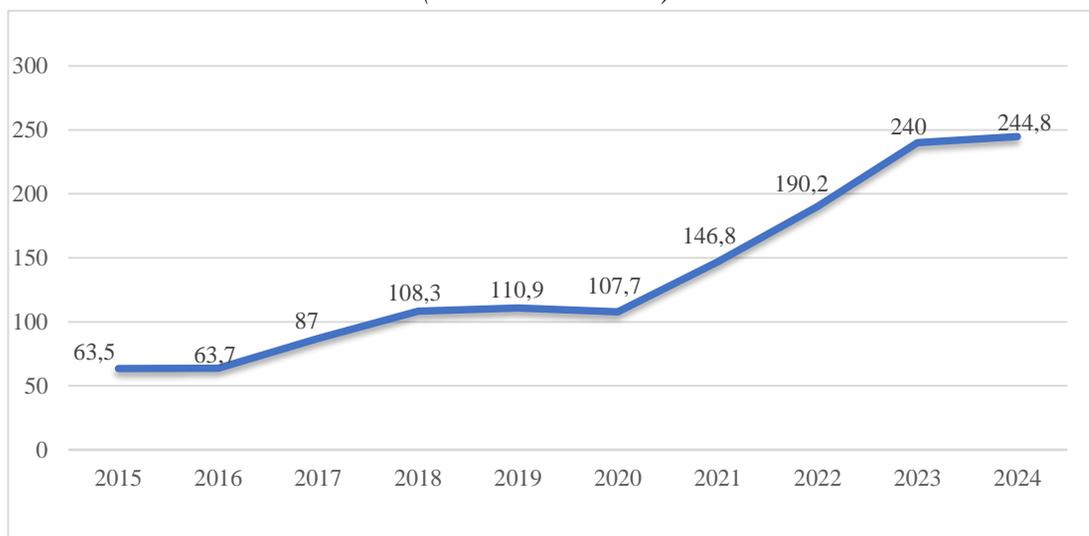
In essence, this is a pragmatic and limited partnership. Both sides avoid forming a formal military alliance to maintain strategic flexibility – reflecting temporary convergence rather than long-term alignment of objectives (AFP, 2025). China does not wish to be drawn into Russia’s direct conflicts, while Moscow fears becoming a “junior partner” in security relations with Beijing.

### ***3.2. The state of Russia–China cooperation***

#### *Bilateral cooperation*

In the economic sphere, following Russia’s “special military operation” in 2022, bilateral economic relations between Russia and China have undergone profound changes (Shakhanova, 2025). The market gaps created by the withdrawal of Western companies from Russia have been filled by Chinese enterprises. According to China’s General Administration of Customs, in 2023, trade turnover between China and Russia grew by 26% compared with 2022, reaching a total value of USD 240 billion. Within this, China’s exports to Russia rose by 47% to USD 111 billion, while Russia’s exports to China increased by 13% to USD 129 billion (China, 2025).

**Table 3.1: Trade Turnover between Russia and China (2015-2024)**  
(Unit: billion USD)



Source: General Administration of Customs People's Republic of China

China has become a major exporter of consumer and industrial goods to Russia, including electronics and automobiles. As of May 2024, China's automobile export share to Moscow had surged from 9% in 2022 to 56.7% (TASS, 2023). Moreover, Russia and China have engaged in multiple forms of cooperation in the energy sector, including the signing of long-term contracts for the supply of oil, natural gas, and other energy resources. These agreements have established the foundation for stable energy trade between the two nations. As a result, in 2023, Russia became China's largest crude oil supplier (Kluge, 2024; Nash, 2024). According to China's General Administration of Customs, China imported 108.5 million metric tons (mmt) of crude oil from Russia – through both pipeline and maritime routes – equivalent to 2.17 million barrels per day (bpd) (Argaam, 2025).

Furthermore, sanctions that removed Russia from the SWIFT international payment system have accelerated bilateral cooperation in finance and de-dollarization. In 2023, 95% of transactions between Russia and China were conducted in either yuan or rubles. The Central Bank of Russia has shifted a significant portion of its foreign reserves into yuan, and many Russian citizens have followed suit. The Chinese Ambassador to Russia even encouraged Russian citizens to convert their savings into yuan and use China's UnionPay cards (Roshchin, 2025).

#### *Defense and security cooperation,*

Since 2022, defense and security cooperation between Russia and China has been significantly strengthened, as evidenced by the sharp increase in the frequency, scale, and level of coordination in their joint military exercises. The two countries have

continuously conducted joint operations across air, naval, and land domains, notably through the “Northern/Joint Sea” exercises, air and naval patrols over the Sea of Japan and the Sea of Okhotsk, as well as coordinated activities in the North Pacific and the Arctic aimed at demonstrating their ability to project power across broader strategic spaces.

According to data from the Mercator Institute for China Studies (2025), since 2022, the two sides have carried out 28 joint exercises, accounting for nearly one-third of the total 93 exercises conducted since bilateral military cooperation began in 2003 (MERICS, 2025). Recent drills reveal increasing levels of operational coordination and expanding geographical scope. Notable examples include the “Maritime Cooperation 2024” exercise held in Zhanjiang, China, in July 2024; the “Ocean 2024” strategic command and staff exercise conducted across key maritime theaters such as the Pacific Ocean, Arctic, Mediterranean, Caspian Sea, and Baltic Sea; and the “Northern Joint 2024” exercise held in Vladivostok, Russia’s Far East (Long, 2024).

The expansion of Russia–China defense and security cooperation not only enhances their joint operational capabilities but also serves as a strategic signaling tool toward the United States, Japan, and NATO. These activities underscore both nations’ efforts to shape a more multipolar regional security architecture, through which Russia and China seek to assert their strategic standing in the face of Western pressure while reinforcing mutual trust in the military domain.

### *Multilateral cooperation*

Since 2022, multilateral forums have evolved from mere venues for Russia–China coordination into strategic instruments for both nations to reshape their standing within the international order. For Russia, stronger participation in these mechanisms reflects an effort to break out of Western-imposed isolation following the Ukraine conflict and to secure a “political hinterland” in the non-Western world (Srinivas, 2022). For China, these platforms offer opportunities to leverage Russian support in advancing agendas such as multipolarity and de-dollarization, thereby weakening U.S. dominance in global finance and economics. Both countries have used close coordination within international organizations and multilateral frameworks – particularly BRICS and the Shanghai Cooperation Organization (SCO) – to enhance political trust, attract support from developing countries, and establish counterweights to U.S.-led alliances (Long, 2024).

Within the BRICS framework, since 2022 and amid mounting Western sanctions, BRICS has served as a “safe space” for Moscow to maintain international engagement and demonstrate that Russia is not entirely isolated (AFP, 2025). China has taken advantage of this to advance its agenda of global governance reform – especially through the 2023 expansion of BRICS membership and promotion of local currency use

in trade and financial transactions in place of the U.S. dollar. Together, Russia and China have sought to shape BRICS as a potential counterweight to the G7: Russia requires political backing to maintain its great-power status, while China seeks to expand a “non-Western global community” that legitimizes its economic and financial initiatives (Dezhina, 2024; Konstantinovskiy, 2024; Srinivas, 2022).

In the SCO framework, cooperation reflects another dimension of the partnership, emphasizing regional security and stability. After 2022, Russia viewed the SCO as a means of retaining influence in Central Asia and demonstrating that Moscow remains a regional security pillar despite being entangled in the Ukraine war. For China, the SCO serves as a channel for westward strategic expansion, consolidation of its “Global Security Initiative,” and connection with the Belt and Road Initiative. At the 2022 SCO Summit, both leaders agreed on measures to strengthen the organization, develop the China–Mongolia–Russia Economic Corridor (CMR), and build financial and security infrastructure for the region (Kuang, 2022). Coordination within the SCO demonstrates complementary motivations: Russia seeks to sustain its traditional role in Central Asia, while China gradually assumes a leadership role in defining regional security norms. This reflects a form of “strategic symbiosis” between the two countries amid intensifying great-power competition (AFP, 2025).

In summary, the alignment of interests in Russia–China relations has propelled bilateral cooperation upward and significantly shaped the trajectory of their partnership.

### ***3.3. Prospects for Russia–China relations toward 2030***

#### *Barriers*

Entering the period leading up to 2030, Russia–China relations are expected to continue developing based on the core drivers that have shaped them since 2022. The principal motivation remains their shared objective of challenging the U.S.-led world order, as demonstrated through joint efforts in BRICS and the SCO, along with growing economic interdependence. However, this relationship also faces a number of latent obstacles that make it difficult for Russia and China to evolve into a fully-fledged alliance (Ferragamo, 2025).

*Firstly*, economic relations between Russia and China are inherently asymmetric, with China as the dominant partner and Russia relegated to a subordinate role. Russia is becoming increasingly dependent on China not only in trade but also in technology and finance. China controls most of Russia’s trade channels in the context of the Russia–Ukraine conflict and the heavy sanctions imposed by the United States and Western powers (Kluge, 2024; Patrick, 2024). This asymmetry prevents Russia from transforming its relationship with China into an equal alliance, especially when most payment systems, machinery supply chains, electronics, and market demand rely heavily on China. By mid-2024, China’s banking system faced tightening constraints due to G7

sanctions, which disrupted yuan-based transactions with Russia and weakened the joint goal of de-dollarization (Bastanifar, 2025; Merino, 2025).

Beyond economic factors, competition over strategic spaces also represents a significant obstacle to deeper Russia–China cooperation. Central Asia and the Arctic are two typical regions where both countries’ interests clash. The SCO is not a military alliance and lacks a unified geopolitical foundation. China and Russia cooperate within it, but they are not formal allies and have divergent interests in considering Central Asia as part of their respective spheres of influence. Both China and Russia view Central Asia as their “backyard.” Russia continues to maintain influence over the five former Soviet Central Asian republics, while China has increasingly replaced Russia as the region’s largest trading partner. This shift has weakened Moscow’s economic influence in Central Asia and could become a source of friction in the future (Raoul Bunskoek, 2025).

In the Arctic, China has demonstrated its ambitions through its Arctic White Paper, outlining a vision to build a “Polar Silk Road” as an extension of the Belt and Road Initiative, thereby increasing its presence in the region. Russia remains wary of China’s Arctic ambitions. For Moscow, the Arctic is a region of direct strategic interest, with 24,000 kilometers of coastline and 2.5 million inhabitants. In recent years, Russia has actively rebuilt a series of military installations – including air bases, radar stations, and border posts – to maintain its influence and dominance in the area. The divergence of interests in these two regions clearly reflects the intertwined nature of cooperation and competition, highlighting the inherent limits to upgrading bilateral relations into a tightly bound strategic alliance in the future (Wang, 2024).

#### *Opportunities and advantages in Russia–China cooperation*

Although several structural and contextual barriers persist in the Russia–China relationship, the two countries are nonetheless expected to sustain and further strengthen their cooperation in the coming years, driven by the following key opportunities and advantages.

Economic interdependence constitutes a central pillar of the Russia–China partnership since 2022. China seeks stable and competitively priced access to Russian energy resources, while Russia depends on Chinese demand and investment to cushion the impact of Western sanctions. Beyond energy cooperation, China has expanded its engagement in Russian infrastructure, manufacturing, and technological sectors, contributing to bilateral economic diversification and resilience (Shakhanova, 2025; Valizadeh & Taheri, 2023). Beijing also expects Moscow’s political support for its broader economic initiatives, such as the introduction of a BRICS currency anchored in the renminbi, which reflects China’s ambition to reshape the global economic order. At the same time, both countries are developing alternative payment systems and financial cooperation frameworks to reduce dependence on Western financial mechanisms and

strengthen their economic security (Jayaprakash, 2025). These converging economic interests not only meet short-term needs but also establish a structural foundation for deepened and more sustainable cooperation in the coming decade. Furthermore, both countries share a mutual interest in diminishing Western – particularly U.S – influence over global and regional affairs. Their joint opposition to the universal political values promoted by the West and to interventionist models in domestic governance has brought Moscow and Beijing closer together in terms of ideology and strategic orientation (Bolt & Cross, 2018; Sutter, 2021).

Similar perspectives on sovereignty, national security, and internal stability continue to serve as a crucial binding factor. The regular high-level dialogues between the two leaderships, especially since 2022, have contributed to consolidating political trust and enhancing coordination in long-term strategic planning (MERICS, 2025). This has enabled both sides to adapt more flexibly to the shifting international environment while laying the foundation for a more stable and sustainable strategic partnership. In the multilateral context, cooperation between Russia and China within organizations such as the Shanghai Cooperation Organization (SCO) and the BRICS group not only strengthens their international standing but also provides a legitimate channel through which to expand their political, economic, and security influence globally (Azizi, 2024; Kirchberger et al., 2022).

Overall, the convergence of economic interests, mutual security needs, and compatibility in political–institutional orientations has shaped the dynamics of Russia–China cooperation toward an increasingly strategic and comprehensive partnership, thereby reinforcing both countries’ positions within the emerging multipolar order.

### *Prospects to 2030*

Russia–China relations in the coming years are expected to continue to be maintained and expanded across various fields, though only within the framework of a “limited strategic partnership” rather than a comprehensive alliance.

In the economic sphere, the degree of integration between the two countries will continue to grow. By the end of 2024, bilateral trade reached a record level of USD 244.8 billion, despite the impact of sanctions and tightened payment channels from the United States and Western countries (Reuters, 2024a). Moreover, the rising share of local currencies in bilateral transactions indicates that de-dollarization has been institutionalized to a considerable extent, though it still cannot completely replace the U.S. dollar. Nevertheless, both countries remain highly sensitive to financial sanctions and the persistent economic–financial–technological asymmetry in their trade relations, where China holds increasing dominance. As major Chinese banks tightened transactions due to risks of secondary sanctions, both sides shifted to border, intermediary, and recently, the “China Track” clearing mechanism to reduce exposure -

adjustments that illustrate continued expansion of cooperation but under conditional circumstances (Reuters, 2024b).

Energy cooperation remains the cornerstone of the Russia–China relationship, with China as the principal buyer of Russian oil and gas through existing routes such as Power of Siberia 1 (PS1) and maritime shipments. Russia, for its part, employs price incentives and alternative payment channels to preserve its market share. However, the future of this partnership hinges on the strategic Power of Siberia 2 (PS-2) project, which remains stalled in negotiations over pricing and production volume. This uncertainty makes it unlikely that Russia will be able to use China as a complete substitute for the EU gas market in the near future (Reuters, 2025a).

In the military and security domains, Russia–China cooperation continues to function at a “partnership short of alliance” level - selective and without a joint defense mechanism. Although the frequency and complexity of coordinated operations (strategic bomber patrols, naval exercises) are increasing, demonstrating improved trust and interoperability, both parties avoid binding commitments to preserve strategic autonomy (András Rác, 2025).

At the institutional level, BRICS and the SCO remain instruments for Russia and China to expand their global influence. However, their coordination remains limited by divergent interests among member states, constraining both organizations’ effectiveness relative to their ambitions (Raoul Bunskoek, 2025). Within BRICS, membership expansion has enhanced its political and economic visibility, but implementation capacity remains limited because the U.S. dollar still dominates global reserves, hindering de-dollarization progress. Furthermore, the New Development Bank (NDB) has only partially moved away from dollar-denominated transactions. Within the SCO, despite its enlargement (e.g., the inclusion of Belarus in 2024) and ongoing cooperation mechanisms in security and counterterrorism, institutional weaknesses persist - such as the consensus-based decision – making process, which allows vetoes, and the non-interference clause in bilateral disputes, making the SCO ineffective in preventing intra-bloc conflicts. In practice, the Joint Statement at the SCO Defense Ministers’ Meeting was not adopted due to disagreements between India and Pakistan over terrorism-related terminology (Reuters, 2025b). Although BRICS and the SCO serve as collective voices for Russia and China, they still lack binding mechanisms and coercive capacity commensurate with their stated objectives. By 2030, both organizations are likely to continue expanding membership, yet the degree of integration will remain constrained by differing perspectives and interests among members (Zhirikov, 2025).

Overall, Russia–China relations continue to exhibit contradictions such as economic asymmetry, competing geopolitical interests, and overlapping spheres of influence, making it difficult for the two countries to achieve genuine, comprehensive

cooperation. Therefore, by 2030, Russia and China are expected to maintain extensive cooperation across multiple domains, but their relationship will remain essentially pragmatic and flexible – a strategic partnership, not a binding defense alliance.

### **3.4. Implications for Vietnam**

Regarding opportunities, the country’s “bamboo diplomacy” strategy, especially the 2019 White Paper on National Defense, reaffirms the “four no’s” principle, providing a solid foundation for Vietnam to maintain and expand its comprehensive strategic partnerships with both Russia and China while simultaneously deepening engagement with the United States, with which it elevated relations to a comprehensive strategic partnership in 2023. The Joint Vietnam–Russia Declaration (May 2025) reaffirmed the key orientations of bilateral cooperation in the new phase – covering energy, oil and gas, and industry – demonstrating that there remains considerable room for substantive collaboration with Russia even amid sanctions (TTXVN, 2025).

By late 2023, Vietnam and China elevated their strategic direction by announcing the building of a “community with a shared future,” emphasizing inter-party cooperation, infrastructure connectivity, trade and investment, and border governance, alongside a commitment to properly manage maritime disputes in accordance with international law. The joint statement and accompanying agreements indicated both sides’ intent to expand substantive cooperation while managing risks in sensitive areas, especially the South China Sea.

Vietnam can take advantage of technological, energy, and investment shifts. In the energy sector, traditional projects such as Vietsovpetro continue to operate effectively, and both Vietnam and Russia are expanding cooperation into LNG and civilian nuclear energy, creating long-term options for energy security (Reuters, 2025b). In the technology sector, supply chains will continue relocating to Vietnam amid the ongoing U.S.–China trade rivalry, attracting new investment flows and strengthening trilateral trade among Vietnam, China, and the United States through partial business relocation. The upgrade of Vietnam–U.S. relations to a comprehensive strategic partnership also opens opportunities for Vietnam to attract high-value technological projects (House, 2023).

However, Vietnam also faces multiple challenges. One is the growing influence and pressure from China in the region. China is simultaneously Vietnam’s leading economic partner and its most assertive rival in the South China Sea.

From a security perspective, China has intensified its on-site operations through “gray zone” tactics – deploying sub-threshold measures at sea with increasing sophistication. Economically, bilateral trade between Vietnam and China reached USD 205 billion in 2024, accounting for roughly 26% of Vietnam’s total trade volume. The deep level of China’s economic penetration into Vietnam complicates efforts to balance

economic dependence with national security imperatives, as economic tools may be “weaponized” to exert policy pressure (Ferchen, 2023). With Russia, the G7’s expanded sanctions framework – covering foreign financial institutions has severely affected Russian energy and finance, creating payment and settlement risks for projects with Russian involvement. In defense cooperation, the ongoing Russia–Ukraine conflict has made the procurement of Russian military equipment increasingly difficult as Moscow’s defense supply chains are constrained, rendering new deals or major upgrades even more sensitive. Currently, Vietnam continues to diversify its defense suppliers, but due to political and historical reliance on Soviet - Russian systems, the process faces challenges in both resources and timelines.

#### 4. Conclusion and recommendations

Since 2022, Russia–China relations have entered a new phase of development closely associated with profound transformations in the international landscape. In the context of growing U.S. and Western pressure on Russia following the war in Ukraine, coupled with Washington’s intensified strategy of containing China, both countries have found in each other a strategic anchor for joint adaptation. Cooperation between the two sides extends beyond the economic, energy, and military – security spheres, encompassing robust engagement within multilateral frameworks such as BRICS and the SCO, thereby reflecting a clear trend of challenging the Western-led order and advancing the formation of a multipolar world.

However, the Russia–China relationship remains one of “pragmatic strategic cooperation” rather than a formal alliance. Both states pursue their own calculations: Russia views China as an economic and diplomatic lifeline to break isolation, while China leverages Russia as a counterbalancing instrument to expand its global influence. Consequently, the stable development of this relationship does not exclude the persistence of structural limitations and asymmetries in interests over the long term.

For Vietnam, the tightening of Russia–China relations brings both opportunities and challenges. On the opportunity side, Vietnam can capitalize on its traditional ties with Russia to sustain cooperation in defense, energy, and education while exploring new areas of collaboration within multilateral frameworks that include both Russia and China. However, the greater challenge lies in the fact that closer Russia–China coordination may enhance Beijing’s influence in the region, thereby increasing strategic pressure on Vietnam. Given this context, Vietnam’s policy recommendations should be guided by the principles of a hedging strategy and soft balancing. *First*, Vietnam should continue maintaining equilibrium in its relations with Russia and China, extracting benefits from both sides while avoiding dependence. *Second*, it should intensify multilateralization and expand cooperation with other partners, such as the United States, Japan, India, and the European Union – to establish a form of soft counterbalance.

*Third*, cooperation with Russia in energy and defense must proceed cautiously to prevent being strategically constrained by China. *Fourth*, Vietnam should proactively enhance its role within ASEAN and global institutions to “multipolarize” its strategic space and mitigate risks stemming from major-power competition. *Finally*, strengthening domestic capacity – particularly in defense, technology, and economic self-reliance – will provide the foundation for Vietnam to effectively implement a hedging strategy over the long term.

In conclusion, post-2022 Russia–China relations constitute a significant variable in the structure of global security and politics. For Vietnam, a thorough understanding of this relationship not only enables clearer identification of opportunities and challenges but also provides both theoretical and practical bases for formulating proactive and flexible foreign policies that safeguard national interests amid the rapidly evolving multipolar international order.

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