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CHINA'S CONTRIBUTION TO THE DEVELOPMENT OF OIL-BASED ARAB ECONOMIES THROUGH THE BELT AND ROAD INITIATIVE¹

Abstract. Economic cooperation between China and Arab economies has progressed steadily over the last two decades. Countries in the Gulf region, which are primarily oil-based economies, are facing substantial challenges in diversifying their markets and preparing for future development. In order to support their respective national development strategies, these countries are seeking partners that can contribute to realization of their strategic goals. China became one of the key partners of these countries, as its Belt and Road Initiative is complementary to the development goals of the Arab nations. The collaboration between China and oil-dependent Arab nations has been realised through trade, investment projects, and the enhancement of production capabilities. This research analyses whether the Chinese initiative has benefited the specific economic development of the Gulf countries, namely Saudi Arabia, Iraq, Kuwait, Qatar, and Oman, while identifying the nature of those benefits. The analysis reveals that while the greatest progress has been made in terms of investment projects, there has been less progress in trade relations. Production capabilities remain the least developed part of the collaboration, even though they were targeted through these initiatives. At the same time, it is important to point out that the achieved results were accomplished during a global pandemic and a high level of geopolitical instability, both of which significantly disrupted global economic development. Despite these problems, a foundation for economic collaboration has been established, providing a framework for both sides to plan their future cooperation.

Keywords: China, oil-based Arab countries, Belt and Road Initiative, economic development.

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**Вклад Китая в развитие нефтеориентированных
арабских экономик в рамках инициативы «Пояс и путь»**

Аннотация. Экономическое сотрудничество между Китаем и арабскими экономиками неуклонно развивалось в течение последних двух десятилетий. Страны Персидского залива, экономика которых основана на нефти, сталкиваются со значительными вызовами в вопросах диверсификации своих рынков и подготовки к будущему развитию. Для поддержки собственных национальных стратегий развития эти страны ищут партнёров, способных содействовать достижению их стратегических целей. Китай стал одним из ключевых партнёров этих государств, поскольку его инициатива «Пояс и путь» соответствует целям развития арабских стран. Сотрудничество между Китаем и нефтезависимыми арабскими государствами реализуется посредством торговли, инвестиционных проектов и расширения производственных возможностей. В данном исследовании анализируется, принесла ли китайская инициатива пользу экономическому развитию стран Персидского залива, а именно Саудовской Аравии, Ирака, Кувейта, Катара и Омана, а также определяется характер этих преимуществ. Анализ показывает, что наибольший прогресс был достигнут в сфере инвестиционных проектов, тогда как в торговых отношениях прогресс оказался менее значительным. Производственные возможности остаются наименее развитой частью сотрудничества, несмотря на то, что именно они были одной из целей данных инициатив. В то же время важно отметить, что достигнутые результаты были получены в условиях глобальной пандемии и высокого уровня геополитической нестабильности, которые существенно нарушили мировое экономическое развитие. Несмотря на эти проблемы, была создана основа для экономического сотрудничества, обеспечивающая рамки для планирования дальнейшего взаимодействия обеих сторон.

Ключевые слова: Китай, нефтезависимые арабские страны, инициатива «Пояс и путь», экономическое развитие.

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Introduction

China and Arab countries have a long history of trade and political relations, dating back to the ancient Silk Road [Yang, 2010]. In recent decades, China has strengthened its engagement with the Middle East through political dialogue, economic cooperation and infrastructure projects, confirming the region's importance in several Chinese strategic frameworks. The China-Arab States Cooperation Forum, established in 2004, and the Arab Policy Paper from 2016 provide the main institutional and strategic basis for this cooperation.

China's approach to the Arab world is closely connected with the Belt and Road Initiative (BRI). The 2016 Arab Policy Paper emphasises cooperation in trade, investment, infrastructure, energy, industrial capacity and technological development. It also stresses China's willingness to support the industrialisation of Arab countries through “advanced, suitable, effective, employment-oriented and environment-friendly production capacity cooperation” [MFAPRC, 2016]. In the trade field, China has expressed its intention to increase imports of non-oil products from Arab countries and reduce barriers to economic cooperation [MFAPRC, 2016; Stanojević & Zakić, 2023].

This orientation is particularly important for oil-dependent Arab economies, whose development is constrained by dependence on hydrocarbon exports, exposure to oil price fluctuations and limited industrial diversification. For these countries, cooperation with China is relevant not only because of energy trade, but also because Chinese investment, infrastructure projects and

production capacity cooperation may support their long-term diversification strategies.

The aim of this research is to assess the extent to which China contributes to the diversification of Arab oil economies through the Belt and Road Initiative. The term "Arab oil economies" refers here to the Persian Gulf countries in which oil and gas production and exports remain central to economic development. The analysis focuses on Saudi Arabia, Iraq, Kuwait, Qatar and Oman. The United Arab Emirates is excluded because its economic diversification is already more advanced and China does not play a central role in that process, while Bahrain is excluded due to its limited economic cooperation with China.

For the selected five economies, the article examines three dimensions of cooperation relevant to diversification: the expansion of production capacity, the increase in China's imports of non-oil products, and Chinese investment in infrastructure and other development-oriented sectors. This approach makes it possible to evaluate whether China's engagement supports diversification beyond traditional energy trade, and to identify the countries and sectors in which such effects are most visible.

Theoretical background

The problem of oil dependency

Oil-dependent economies face structural vulnerabilities stemming from their reliance on external, highly volatile global oil prices. Such dependence exposes public revenues, investment planning, and macroeconomic stability to fluctuations largely beyond national control [Ross, 2012]. In oil-exporting economies, fiscal policy often becomes closely tied to periods of high oil prices, while price declines can constrain public spending and delay long-term development projects.

A further problem for oil-dependent economies is the limited development of non-oil sectors. Resource-rich countries frequently experience forms of "Dutch disease", in which the dominance of the hydrocarbon sector weakens manufacturing and other tradable activities [Gylfason, 2001; Auty, 1993]. Capital and labour tend to concentrate in the resource sector, while non-resource production remains less competitive and export structures become narrow. For Arab oil economies, this creates a dual vulnerability: high dependence on hydrocarbon exports and continued reliance on imported manufactured goods. Diversification is therefore not only a development objective, but also a condition for reducing exposure to oil price volatility and strengthening long-term economic resilience [Sachs & Warner, 1995].

China-Arab Cooperation under the Belt and Road Initiative

China's economic engagement with Arab oil economies is shaped by a clear complementarity of interests. China's primary economic goal in the Arab region is to secure a stable energy supply for its own purposes, which are especially important in fulfilling its centennial goals [Zakić, 2021]. At the same time, Gulf countries seek partners that can support their national diversification strategies. However, if cooperation remains limited to oil and gas trade, it may reinforce existing patterns of dependence rather than support structural change [Auty, 1993]. For this reason, the developmental relevance of China's role depends on whether cooperation extends beyond energy imports towards infrastructure, investment, industrial capacity and non-oil trade.

This broader orientation is visible in China's 2016 Arab Policy Paper, which connects China-Arab cooperation with the Belt and Road Initiative and emphasises trade, investment, infrastructure, energy, production capacity and technological cooperation [MFAPRC, 2016]. The document also expresses China's intention to increase imports of non-oil products from Arab countries and support their industrialisation. In this framework, the BRI provides a mechanism through which Chinese capital, construction capacity and technology can contribute to transport networks, ports, industrial zones, renewable energy and other sectors relevant to diversification.

Nevertheless, the effects of this cooperation are not automatic. They depend on the sectoral structure of Chinese investment, the domestic strategies of partner countries and the ability of host economies to link infrastructure and investment projects with local production, employment and exports. As some earlier research suggests, Chinese investment may generate more favourable effects for the domestic economy than total foreign direct investments (FDI) when it is directed towards productive sectors and linked with broader development priorities [Stanojević & Jovanović, 2019]. This article therefore assesses China's contribution to diversification through three dimensions: the expansion of production capacities, the increase in China's imports of non-oil products, and Chinese investment in infrastructure and development-oriented sectors.

China's Role in the Diversification of Selected Arab Oil Economies

Saudi Arabia: BRI Cooperation and Vision 2030

The discovery of oil in Saudi Arabia in 1936 and the beginning of production in 1938 fundamentally transformed the country and shaped its develop-

ment. Its economic and political influence is connected to its role in OPEC and its capacity to influence global oil price dynamics.

Oil dependence is evident in the country's economic structure and its results. In 2024, oil revenues accounted for around 60% of budget revenues, approximately 70% of exports and about 49% of nominal GDP [Callen, 2024]. At the same time, Saudi Arabia faces the challenge of creating employment opportunities for its growing population. Due to the previous circumstances, it adopted the national development strategy, Vision 2030, in 2016, which aims to diversify the national economy and support non-oil sectors [Alghannam, 2025]. This strategic orientation of Saudi Arabia coincided with the broader promotion of the BRI and created a foundation for stronger alignment between Chinese and Saudi development priorities.

Saudi Arabia is highly important for China as one of its key oil suppliers and one of the few countries that has a trade surplus with China. In 2024, Saudi exports to China amounted to \$57.5 billion, while imports from China reached \$49.9 billion [ITC, 2026]. However, around 86% of Saudi exports to China consisted of oil and gas [ITC, 2026]. Non-oil trade has also achieved progress, particularly in terms of inorganic chemicals, aluminium, copper, rubber and rubber products, but the hydrocarbons export still remains dominant.

Since 2005, Saudi Arabia has attracted substantial Chinese investment. The value of Chinese investment projects increased from \$1 billion in 2005 to a remarkable \$82 billion by 2025 [CGIT, 2026]. Around \$35 billion was directed towards oil and gas, while \$47 billion was invested in other sectors. Chinese-supported projects include real estate developments worth \$10.8 billion, transport projects worth \$5.3 billion, renewable energy investments of around \$5 billion, and \$6 billion investments in the aluminum and chemical industry.

The Saudi case shows a strong alignment between Chinese economic engagement and the priorities of Vision 2030. Although oil remains the dominant component of bilateral trade, Chinese investments in infrastructure, transport, renewable energy, real estate and selected industrial sectors make China's contribution more visible through investment and sectoral development than through trade diversification alone.

Iraq: Energy-Centred Cooperation and Limited Diversification Effects

Over the past several decades, Iraq has faced substantial political and economic challenges that have affected possible opportunities for its economic diversification. The country remains highly dependent on crude oil extraction, with oil generating around 90% of government revenue, accounting for

95% of total exports, and contributing 40-50% of GDP [EITI, 2025]. The National Development Plan and Vision 2050 represent Iraq's main strategic documents for reducing oil dependence and supporting long-term economic diversification.

The trade volume between Iraq and China has increased substantially over the past decade. Chinese exports to Iraq rose from \$7.9 billion in 2015 to \$17 billion in 2025, while Iraq's exports to China increased from \$12.6 billion to \$33 billion in the same period [ITC, 2026]. Chinese exports consist mainly of advanced products, such as electrical machinery and vehicles, while Iraq's exports to China consist almost entirely of crude oil. Iraq is China's third-largest crude oil supplier, providing around 10% of China's total crude oil imports. This indicates that the expansion of bilateral trade has primarily reinforced Iraq's oil dependence rather than supported diversification.

Chinese investment in Iraq is also heavily concentrated in the energy sector. By the end of 2025, Chinese investment projects in Iraq were worth \$40.34 billion, out of which \$35.5 billion was invested in energy, while the rest was directed mainly towards real estate and utilities [CGIT, 2026]. Long-term agreements have been signed for development and service projects in major Iraqi oil fields, including Halfaya, Ahdab, Rumaila and Maisan.

China National Petroleum Corporation (CNPC) has played a particularly important role in Iraq's oil industry, which has been weakened by years of war and sanctions. CNPC has become the largest foreign company operating in Iraq, partly because other foreign companies have withdrawn due to the country's uncertain political and economic environment. Since the first contract was signed for the Rumaila field in 2011, CNPC has implemented more than 30 contracts, with around \$18 billion invested by the end of 2025 [CGIT, 2025].

Iraq represents the most limited case in terms of China's contribution to diversification. Although China has become one of Iraq's most important economic partners, bilateral cooperation remains centred on crude oil exports and energy-sector investment. As a result, the BRI has strengthened Iraq's energy links with China, but its contribution to broader economic diversification remains weak.

Kuwait: Infrastructure Development and the Kuwait Vision 2035 Strategy

Kuwait is a strongly oil-dependent economy, with around 90% of government revenues coming from oil and 46% of GDP derived from oil rent [Ulrichsen et al., 2026]. This makes it one of the least diversified economies in the region and provides context for its national development strategy, New Kuwait 2035, which aims to reduce dependence on oil and position the country as a regional commercial and financial hub.

Due to its large oil reserves, Kuwait has a trade surplus with China. In 2025, China's imports from Kuwait amounted to around \$12.5 billion, while Kuwait's imports from China reached \$6 billion [ITC, 2026]. The value of Chinese imports from Kuwait has fluctuated over the past decade, reaching its highest level in 2022, when it amounted to \$26.5 billion. Around 94% of Kuwait's exports to China consist of crude oil, while slightly more than 3% are chemical products. Since Kuwait has relatively limited production outside the energy sector, a major expansion of non-oil trade with China has not yet been achieved.

Recent economic cooperation between the two countries has been more visible in Chinese investment projects. The total value of Chinese investment in Kuwait reached \$17.25 billion, of which \$7.6 billion was put in the energy sector, \$4.6 billion in real estate, and \$2 billion in transport sector [CGIT, 2026]. This structure shows that energy remains important, but that Chinese investment also supports sectors relevant to Kuwait's long-term development plans.

The most significant project is Silk City, or Madinat al-Harir, a potential business hub in northern Kuwait developed by Chinese and Kuwaiti companies. The project is a part of the broader New Kuwait 2035 programme and is expected to be completed by 2035. Its purpose is to support Kuwait's transformation into a commercial and financial hub in the northern Gulf, similar to Dubai's role in the southern part of the region.

Kuwait is also important for China as a central point in the transport network connecting Central Asia with the Gulf region. For this reason, Chinese companies have become increasingly involved in the construction of transport infrastructure, including roads and railways. By the end of 2025, Chinese investment in Kuwait's transport sector had reached \$2 billion [CGIT, 2026].

China's contribution to Kuwait's diversification is mainly connected with infrastructure, real estate and transport development. Although bilateral trade remains strongly dominated by crude oil, Chinese investment supports Kuwait's ambition to strengthen its logistical, commercial and financial role within the Gulf region.

Qatar: LNG Exports, Infrastructure Projects and Sectoral Diversification

In recent decades, Qatar has partly changed its export strategy by focusing more on the production and export of liquefied natural gas (LNG) than on crude oil. However, the economy remains highly dependent on hydrocarbons. Around 80% of government revenue derives from the hydrocarbon sector, while the same sector accounts for 85–90% of total export earnings [EIA, 2025]. Like other Gulf countries, Qatar has adopted a national development strategy, Qatar National Vision 2030, which aims to support economic diversification and reduce dependence on hydrocarbons.

Qatar has a significant trade surplus with China, which is generally the case with other major oil and gas exporters in the region. Hydrocarbons account for around 88% of Qatar's exports to China, while a smaller share consists of chemical products, also largely linked to the energy sector. Qatar's exports to China increased from \$4.6 billion in 2015 to \$18.3 billion in 2025 [ITC, 2026]. In 2025, LNG was the dominant export product, with a value of around \$12 billion, followed by oil, with approximately \$5 billion. Qatar also exported some non-hydrocarbon products to China, including plastics, inorganic chemicals, copper and sulphur.

Chinese exports to Qatar have also increased steadily, from \$2.3 billion in 2015 to a historical high of \$5.5 billion in 2025 [ITC, 2026]. The main products imported by Qatar from China include vehicles, different types of machinery and ships. This trade structure shows that bilateral trade is growing, but remains strongly shaped by Qatar's role as a major LNG and energy supplier.

In terms of investment, China supported projects in Qatar worth \$15.6 billion by the end of 2025 [CGIT, 2026]. Most of financial resources were directed towards the energy sector, with \$7.8 billion, followed by real estate, with \$2.7 billion, and utilities, with \$2.6 billion. The most significant project is the New Doha Port, valued at \$7.4 billion.

In conclusion, Qatar's cooperation with China is largely influenced by LNG exports and substantial infrastructure projects. Qatar's cooperation with China is supporting the development of its energy sector, port infrastructure, real estate and utilities sector, but its effects on broader diversification remain moderate. Compared with some other analysed economies, Qatar's already high-income level and strong LNG position make Chinese cooperation more relevant for infrastructure upgrading and sectoral support than for a major transformation of the national economic structure.

Oman: Industrial, Energy and Infrastructure Cooperation with China

Oman Vision 2040 has put emphasis on economic diversification, digital transformation and reduced dependence on oil and gas as the country's main development goals. At present, oil exports generate more than 60% of government revenue and 60-70% of total exports, while the hydrocarbon sector contributes 30-35% of nominal GDP [WTO, 2021].

China has a significant trade deficit with Oman, as its imports are dominated by oil. Oman's exports to China reached \$27.2 billion in 2025, with oil valued at \$19 billion and gas at around \$3 billion [ITC, 2026]. However, Oman also exports iron ore, organic chemicals and fertilisers, making its export structure somewhat more diversified than that of several other Gulf economies. Chinese exports to Oman doubled after 2015, reaching \$5.6 bil-

lion in 2025, and consist mainly of machinery, electrical equipment and iron articles [ITC, 2026].

Chinese investment has made a more direct contribution to Oman's diversification. Chinese projects, including investments and loans, are valued at \$10.6 billion [CGIT, 2026]. Although the energy sector received the largest share, around \$6.7 billion, these projects were mainly related to renewable energy and electricity production rather than oil. China has also invested in the Duqm industrial park, while a Chinese company was contracted to build the planned Oman Sugar Refinery in Sohar Port under a \$250 million EPC agreement. Although limited in scale, this project is relevant because food-processing investments are relatively rare in a region marked by constrained domestic food production and high import dependence [Stanojević, 2022].

Oman is one of the more positive cases of China's contribution to diversification. Although hydrocarbons remain central to trade, Chinese investment supports renewable energy, electricity production, industrial zones and selected production facilities, making the BRI aligned with Oman's long-term development goals.

Conclusions

The analysis showed that China's economic cooperation with the analyzed Arab oil-dependent economies has contributed to their diversification efforts, although unevenly and to a limited extent. The best results were achieved in investment and infrastructure development, while the impact on trade diversification and the expansion of domestic production capacities remains more modest. However, the Belt and Road Initiative has provided an important framework for Sino-Arab cooperation and has encouraged Chinese companies to invest in sectors that correspond to the long-term diversification priorities of Arab oil-dependent economies.

The results show that Chinese investment cooperation is closely aligned with national development strategies, particularly in Saudi Arabia and Oman. In Saudi Arabia, Chinese investments support Vision 2030 through infrastructure, transport, renewable energy, real estate and selected industrial projects. In Oman, Chinese engagement is particularly relevant because it includes non-oil energy, industrial zones and production facilities. Kuwait also benefits from Chinese investment, especially through infrastructure development and the Silk City project, while Qatar's cooperation with China remains shaped by LNG exports and significant infrastructure projects. Iraq, in terms of economic diversification, represents the least successful case, as Chinese involvement is still majorly concentrated in the oil sector and therefore contributes less to broader diversification.

Trade relations have yielded fewer positive results than investments. Although trade between China and the analyzed Gulf countries has expanded, their exports to China remain dominated by oil, gas and related products. Some progress was achieved in non-oil exports, including chemicals, aluminum, copper, fertilizers, and other resource-based products, but these flows are still too limited to indicate a substantial shift towards diversified export structures. This suggests that the expansion of non-oil trade depends not only on Chinese demand, but also on the productive capacities of the partner economies themselves.

Summarizing the results, it can be concluded that the interests of Arab oil-dependent countries and China were highly complementary, and progress was achieved in terms of investment and infrastructure projects. Trade relations are still, on the other hand, connected to oil, gas or oil- and gas-related products. Trade diversification was not achieved, although some progress was made. The biggest issue in the Gulf countries that could be solved in the future, in cooperation with China, is related to the development of new production facilities. Those issues are primarily connected to the internal transformation of Gulf economies and the implementation of their national development strategies. If they succeed in their plans and utilize opportunities within the BRI, the results would be much better.

Overall, China has become an important external partner in the development strategies of Arab oil-dependent economies. Its role is not limited to purchasing energy, since Chinese investment increasingly supports infrastructure, logistics, renewable energy and selected industrial sectors. The BRI can therefore be seen as a potentially significant, but not sufficient, instrument for diversification in Arab oil-based economies.

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