

Maria Vorozhbitova, Darya Zhukova

Science tutor *I. V. Siniapkina*

BSEU (Minsk)

EEU-ASEAN COOPERATION: BUILDING BRIDGES IN A SHIFTING GLOBAL ECONOMY

In an era of geopolitical transformation and economic realignment, cooperation between the Eurasian Economic Union (EEU) and the Association of Southeast Asian Nations (ASEAN) has emerged as a vital pathway for strengthening regional resilience and fostering sustainable growth. Established in 2015, the EEU—comprising Armenia, Belarus, Kazakhstan, Kyrgyzstan, and Russia—and ASEAN, founded in 1967 with ten member states, represent two of the world's most dynamic economic blocs. Their partnership, formalized through a 2018 Memorandum of Understanding and a 2020-2025 cooperation program, seeks to unlock new opportunities in trade, energy, agriculture, and digital innovation [1].

As global supply chains evolve and traditional financial systems face scrutiny, the EEU and ASEAN are prioritizing areas such as food security, energy efficiency, and digital infrastructure. With ASEAN's rapidly expanding consumer markets and the EEU's resource-rich economies, their collaboration holds immense potential—yet challenges such as tariff barriers, logistical bottlenecks, and financial dependencies remain. This article examines the key drivers of EEU-ASEAN cooperation, from agricultural integration and energy trade to digital transformation and sustainable finance, while assessing the risks and rewards of deeper economic convergence [2].

The agricultural sector represents one of the most promising areas for EEU-ASEAN collaboration. The EEU, which complements ASEAN's need for stable food supplies amid population growth and climate challenges. For instance, Russia's wheat exports to Indonesia have grown by 24% since 2020, while Kazakhstan has increased imports of ASEAN fruits and seafood by 37%.

While reduced tariffs under preferential trade agreements could expand market access, they may also expose small-scale farmers in both regions to heightened competition. In Cambodia and Laos, where agriculture employs over 60% of the workforce, an influx of cheaper EEU grains could disrupt local markets. Conversely, ASEAN's high-value products like palm oil and tropical fruits could outcompete domestic production in EEU countries. Ensuring fair trade practices and implementing gradual tariff reductions will be crucial to mitigating these disparities.

Energy cooperation is another cornerstone of EEU-ASEAN relations. ASEAN's rapidly industrializing economies are projected to account for 60% of global energy demand growth by 2040. The EEU, particularly Russia and Kazakhstan, offers a reliable supply of oil, gas, and coal, alongside expertise in nuclear and renewable technologies.

Yet, reliance on fossil fuels poses sustainability challenges. Both blocs must balance immediate energy needs with commitments to carbon neutrality—ASEAN aims for 23% renewable energy by 2025, while the EEU is targeting a 30% reduction in emissions by 2030 [3].

Digital trade is reshaping EEU-ASEAN commerce. Platforms like *RSTrade* have connected over 1,200 EEU businesses with ASEAN buyers, streamlining cross-border transactions. Meanwhile, digital transport corridors—enabled by blockchain—are cutting customs processing times by 40%. The push for alternative payment systems has gained momentum, with 557 banks now using Russia's SPFS network. Direct ruble-ringgit transactions between Malaysia and Russia have reduced costs by 15-20%, while pilot projects for central bank digital currencies (CBDCs) are underway.

The evolving partnership between the EEU and ASEAN represents a strategic response to a shifting global economic landscape. By leveraging complementary strengths—ASEAN's booming consumer markets and the EEU's energy and agricultural resources—both blocs stand to gain from enhanced trade, technological exchange, and infrastructure development [4].

However, challenges such as unequal competition in agriculture, logistical inefficiencies, and the need for harmonized digital standards must be addressed to fully realize this partnership's potential. As ASEAN's energy demand grows and the EEU advances its circular economy agenda, joint projects in waste management and renewable energy could set new benchmarks for sustainability.

Ultimately, the EEU-ASEAN collaboration is more than an economic alliance—it is a blueprint for multipolar cooperation in an increasingly fragmented world. By prioritizing innovation, equitable trade, and financial resilience, these blocs can pave the way for a more interconnected and self-sufficient future. The coming years will be critical in determining whether this partnership can transcend geopolitical headwinds and deliver shared prosperity for nearly 800 million people across Eurasia and Southeast Asia.

REFERENCES:

1. EEC official website on EEC co-operation with ASEAN [Electronic resource]. – Mode of access: https://eec.eaeunion.org/comission/departement/dep_razv_integr/mezhdunarodnoe-sotrudnichestvo/napravleniya/org/asean/ – Date of access: 27.03.2025
2. TV BRICS official website [Electronic resource]. – Mode of access: <https://tvbrics.com/news/uchastniki-biznes-dialoga-eaes-asean-obsudili-prioritetnye-napravleniya-sotrudnichestva/> – Date of access: 27.03.2025
3. Roscongress official website [Electronic resource]. – Mode of access: <https://roscongress.org/sessions/spief-2024-delovaya-programma-eaes-asean/about/> – Date of access: 27.03.2025
4. EEC official website [Electronic resource]. – Mode of access: <https://eec.eaeunion.org/news/eaes-i-asean-planiruyut-razvivat-torgovo-ekonomicheskoe-sotrudnichestvo-/?ysclid=m1w1lejfm223617224> – Date of access: 27.03.2025