

Rethinking Central Asian Economic Integration Amid Slowbalization

Zhangeldi Agybay¹, Zhengisbek Tolen^{2*}, Nurken Aitymbetov³ & Amangeldiyev Assan⁴

Abstract

This research critically examines the challenges and opportunities for economic integration in Central Asia in the context of the impact of slowbalization. It focuses on how the deceleration of globalization affects the region's economic stability, interdependence, and prospects for deeper regional cooperation. The paper also evaluates the competing influence of two major multilateral frameworks: the Belt and Road Initiative (BRI) and the Eurasian Economic Union (EAEU) on Central Asian regional integration. Although these initiatives contribute to infrastructure development, trade facilitation, and external connectivity, they may also redirect attention away from intra-regional cooperation among Central Asian states. Using empirical data from the World Bank and the International Monetary Fund, the analysis examines key economic indicators, including national GDP, labor migration and remittances, and foreign direct investment, to assess both structural challenges and patterns of economic interdependence within the region. The study argues that, amid slowbalization, Central Asia's integration prospects depend not only on external frameworks such as the BRI and EAEU but also on the capacity of regional states to strengthen intra-regional trade, institutional coordination, and long-term economic resilience.

Keywords: *Slowbalization, Economic integration, Central Asian states, Multilateral frameworks, Deglobalization.*

Introduction

Contemporary trends indicate that traditional globalization is gradually giving way to what scholars term "slowbalization," a marked deceleration in global market integration (The

¹ PhD candidate at the Kazakh Ablai Khan University of International Relations and World Languages; Senior lecturer of the Higher school of international relations and diplomacy, Turan University, Almaty, Kazakhstan, zh.agybai@turan-edu.kz

^{2*} PhD, Professor of the Higher School of International Relations and Diplomacy, Turan University; Head of the Center for Educational Sciences and Social Development, National Academy of Sciences of the Republic of Kazakhstan under the President of the Republic of Kazakhstan, Almaty, Kazakhstan, tolen.zh.kz@gmail.com

³ PhD, Leading Researcher, Institute of Philosophy, Political Science and Religious Studies, Science Committee, Ministry of Science and Higher Education of the Republic of Kazakhstan, nurken.aitymbetov@gmail.com

⁴ Chief researcher, PhD, L.N. Gumilyov Eurasian National University, Astana, Kazakhstan, a.azimkhanuly@gmail.com

Economist, 2019; Gupta et al., 2022). This shift has been propelled by multiple converging factors: the resurgence of protectionist policies, major disruptions caused by the COVID-19 pandemic, environmental challenges, and intensifying geopolitical tensions and conflicts, including the US-China trade dispute and Russia's invasion of Ukraine. The ensuing sanctions regime, targeting critical sectors including energy and finance, has accelerated the fragmentation of the global economic order (Klomp, 2025; Parpiyev et al., 2026). As a result, nations are increasingly reconsidering their reliance on far-reaching global supply chains in favor of regional stability and security. In this context, slowbalization is driving states toward greater regional integration. This trend is particularly evident in Central Asia, where states are striving, albeit with considerable difficulty, to establish a unified regional market that can effectively buffer against the destabilizing effects of global economic fragmentation.

Historically, the economies of post-Soviet republics, such as Kazakhstan, Kyrgyzstan, Turkmenistan, Uzbekistan, and Tajikistan, have faced formidable challenges in transition and the development of market-oriented models. Many scholars have noted that these Central Asian states inherited centralized economic structures from the Soviet period. This article examines that legacy through the lens of institutional and post-colonial theories. According to Schatz (2004), the Soviet Union's institutional legacy had a deep impact on the region, with centralized, authoritarian governance becoming the norm. However, a post-colonial view argues that the legacy of suppression left a dependency on Central Asian economies and the dominance of a new Russian imperialism. By synthesizing institutional and post-colonial perspectives, scholars provide a nuanced understanding of why Central Asia's states have remained resistant to democratization and deeply tied to their Soviet-era governance models.

This paper examines how slowbalization affects the economic and political landscape of Central Asian countries and how these dynamics shape the prospects for regional economic integration. Rather than treating regional integration as a linear process, the study focuses on the structural constraints that limit cooperation among Central Asian states, including uneven economic development, labor migration, remittance dependency, and foreign direct investment flows. It also analyzes how competing external frameworks, particularly the Belt and Road Initiative (BRI) and the Eurasian Economic Union (EAEU), reinforce Central Asia's economic dependency on major external powers such as China and Russia.

The following research questions guide the study:

- How does slowbalization influence the economic and political conditions for regional integration in Central Asia?
- To what extent do GDP disparities, labor migration, remittance flows, and FDI patterns shape the prospects and limitations of intra-regional economic cooperation?
- How do external frameworks such as the BRI and the EAEU affect Central Asia's dependency on Russia and China and influence the region's capacity for deeper economic integration?

This paper addresses a specific gap in the existing literature: the absence of an indicator-based comparative assessment of Central Asian intra-regional integration under conditions of slowbalization. While previous studies have examined regional cooperation, external influence, or economic dependency separately, less attention has been paid to how key indicators such as GDP disparities, labor migration, remittance flows, and FDI patterns interact with competing multilateral frameworks, particularly the EAEU and BRI. By integrating these indicators with an analysis of Russia's and China's economic influence, the paper examines how internal economic asymmetries and externally driven dependencies hinder intra-regional trade and limit the prospects for a deeper regional economic integration zone.

Literature review

The concept of "slowbalization," referring to the deceleration of globalization, was first used by Dutch trend-watcher Adjiedj Bakas in 2015 to describe the slowing pace of global economic integration and shifts in international trade and investment, and was subsequently adopted in academic and policy debates (Kandil et al., 2020). Within this context, the process of economic integration among Central Asian countries is becoming more complex, as these nations have historically capitalized on their strategic geographic position to participate in the global economy. In the context of rising slowbalization, current literature identifies significant intra-regional challenges that hinder Central Asian economic integration. These gaps are analyzed through key economic indicators, including GDP, labor migration patterns, remittance flows, and Foreign Direct Investment (FDI). Currently, Central Asian states face the dual pressures of a slowing globalization and escalating protectionist measures worldwide, compelling a reassessment of regional economic strategies. Consequently, slowbalization significantly impacts Central Asian economies by intensifying their susceptibility to external pressure, deepening existing

vulnerabilities, and exacerbating regional economic fragmentation (Cheong & Turakulov, 2021). This phenomenon not only complicates intra-regional integration initiatives but also demands multi-vector policy responses that effectively navigate the evolving dynamics of global economic fragmentation and geopolitical tensions.

At the same time, these challenges create a strategic opportunity for Kazakhstan to benefit from and contribute to regional integration. As the largest economy in Central Asia and a key transit hub between China, Russia, and Europe, Kazakhstan is well positioned to promote regional resilience amid slowbalization and protectionism. The growing fragmentation of global trade encourages Central Asian states to reduce excessive external dependency and strengthen regional mechanisms for trade, investment, logistics, and institutional coordination. In this sense, Kazakhstan's role is not only shaped by external pressures but also by its capacity to transform these pressures into integration benefits for the wider region. Therefore, slowbalization complicates Central Asian integration, but it also creates incentives for Kazakhstan and other regional actors to pursue more coordinated, diversified, and regionally grounded economic strategies (Cheong & Turakulov, 2021).

In this respect, there is another idea expressed by Bello. He, in his book "Deglobalization: ideas for a new world economy", used the term "deglobalization" not to mean withdrawing from the global neoliberal economy, but to mean reforming world capitalism (Bello, 2008). In other words, the current stage of globalization, which emerged through the process of neoliberal expansion, is marked by significant growth against the backdrop of the "Bretton Woods system" and a consensus among institutions such as the IMF, the World Bank, and the WTO, which helped guarantee international economic stability. However, there is a lack of literature review on a comprehensive analysis of how the broader trend of deglobalization influences the economic dynamics of Central Asian countries. For instance, according to a World Bank (2023) report, economic growth in Central Asia would slow from 5.6% in 2023 to 4.3% in 2024, then rebound to 5% in 2025, highlighting the region's economic volatility. Additionally, despite efforts to enhance intra-regional trade, it constituted only 10% of Central Asia's total trade, underscoring the limited degree of regional integration (World Bank, 2023).

The rise of protectionist policies among major powers has fundamentally altered the international economic environment in which Central Asian regional integration takes place. Rodrik (2018) argues that the growing emphasis on domestic economic sovereignty reflects increasing tensions

between globalization and national policy autonomy. This argument is complemented by Athukorala and Yamashita (2009), who demonstrate how changes in trade policy and the restructuring of global production networks can disrupt established patterns of international economic integration. The US and China trade conflict illustrates this tension particularly clearly: while protectionist measures are intended to strengthen domestic economic resilience, they simultaneously disrupt global value chains and increase uncertainty for economies integrated into those networks. For Central Asia, therefore, protectionism creates a dual pressure. It increases the vulnerability of states that depend on external markets, while at the same time creating incentives to strengthen regional economic cooperation as a buffer against external shocks.

These global pressures have been intensified by geopolitical conflict and the emergence of a broader polycrisis. Russia's invasion of Ukraine and the resulting sanctions have disrupted trade, energy, and financial networks across the Eurasian space, with direct implications for Central Asian economies participating in Russia-centered institutions such as the EAEU (Kalogiannidis et al., 2022). At the same time, Central Asian states are located between Russia and China, whose competing economic and geopolitical initiatives continue to shape the region's external environment (Cooley & Heathershaw, 2017). Thus, the consequences of protectionism and geopolitical fragmentation are not independent developments: they interact by increasing uncertainty, constraining economic policy choices, and reinforcing Central Asia's dependence on external markets and institutions. This provides an important explanation for why regional cooperation has gained greater strategic relevance under slowbalization, even though the same external pressures can also make collective action more difficult.

Within this changing environment, regional integration represents both a response to external vulnerability and a contested process shaped by national interests. Li (2024) emphasizes the importance of institutional reform and regional integration for strengthening Central Asia's autonomous economic potential, while Pomfret (2019) similarly argues that deeper intraregional cooperation could reduce excessive dependence on external powers and strengthen trade and industrial cooperation. However, the pursuit of regional autonomy is complicated by the fact that Central Asian states are already embedded in external integration frameworks. Russia's EAEU and China's BRI provide economic opportunities and connectivity, but they also create overlapping institutional and geopolitical dependencies. Laruelle and Peyrouse (2013) therefore highlight the importance of understanding the region through the interaction of external centripetal

forces and internal centrifugal forces. External initiatives can encourage connectivity, while differences in economic capacity, political priorities, and national interests continue to constrain the development of a cohesive Central Asian regionalism.

Kazakhstan illustrates this tension particularly clearly. As the region's largest economy and one of its most internationally integrated states, Kazakhstan has sought to balance Eurasian integration with the development of broader Central Asian cooperation. Kassenova (2013) and Laruelle (2018a) show that Kazakhstan's engagement with the EAEU reflects both economic interests and geopolitical pragmatism, rather than an unambiguous commitment to supranational integration. Laruelle (2018a) specifically identifies Kazakhstan's dilemma between participation in broader Eurasian integration projects and the pursuit of a more autonomous Central Asian regionalism. This positioning demonstrates that external integration and regional integration are not necessarily complementary: participation in Russia- and China-centered frameworks can provide access to markets, infrastructure, and investment, while simultaneously limiting the incentives and institutional space for an endogenous regional economic project.

The rise of protectionism and the broader globalization backlash further intensify this dilemma. Mansfield et al. (2021) associate growing political discontent with globalization with increasing support for protectionist policies and a broader slowdown in economic globalization, while Dannerhäll (2023) shows how nativist political preferences can translate into protectionist trade policies. These arguments complement the Central Asian perspective by demonstrating that the pressures facing the region are part of a wider transformation of the global political economy rather than exclusively regional problems. For Central Asia, however, the consequences are particularly significant because protectionism and geopolitical fragmentation occur alongside existing economic asymmetries and external dependencies. The resulting polycrisis therefore creates a tension between the need for greater regional coordination and the persistence of national strategies aimed at securing bilateral economic relationships with powerful external actors.

The polycrisis perspective helps explain why this tension has become increasingly difficult to resolve. Park et al. (2023) emphasize that Central Asian regionalism emerges through negotiations between domestic state interests and major-power influence, producing institutions that remain uneven and only partially cohesive. Lawrence (2024) similarly conceptualizes polycrisis as the interaction of interconnected geopolitical, economic, and environmental crises that can weaken state capacity and complicate collective coordination. From this perspective, the EAEU and BRI

should not be understood simply as competing economic projects; they form part of a wider environment in which Central Asian states must simultaneously manage economic vulnerability, geopolitical uncertainty, and institutional fragmentation. Consequently, external integration can provide short-term economic benefits while making the construction of an autonomous regional framework more difficult.

These tensions also explain the differentiated roles of the five Central Asian states. Bodaubayeva et al. (2023) identify Kazakhstan and Uzbekistan as particularly important potential drivers of regional integration because of their stronger economic foundations and strategic position between East and West. Their relatively greater economic capacity gives them a stronger ability to promote trade, infrastructure connectivity, and institutional coordination. In contrast, Kyrgyzstan, Tajikistan, and Turkmenistan face more significant structural or political constraints, including weaker economic bases, remittance dependence, and limited regional engagement. The resulting asymmetry means that Central Asian integration is unlikely to emerge automatically from shared geographical proximity or common external pressures. Rather, it requires stronger economies, particularly Kazakhstan and Uzbekistan, to translate their individual economic advantages into regional public goods while ensuring that integration does not reproduce existing intra-regional inequalities.

Taken together, these arguments suggest that slowbalization, protectionism, and polycrisis are simultaneously constraining and potentially stimulating Central Asian regional integration. Rodrik's (2018) emphasis on national economic sovereignty, Athukorala and Yamashita's (2009) analysis of changing global production networks, and Kalogiannidis et al.'s (2022) focus on geopolitical disruption explain the external pressures reshaping the region. Laruelle (2018a), Kassenova (2013), and Laruelle and Peyrouse (2013) demonstrate how these pressures are filtered through Kazakhstan's strategic choices and the broader competition between Russia- and China-centered frameworks. Meanwhile, Pomfret (2019), Li (2024), and Bodaubayeva et al. (2023) point toward the potential of stronger endogenous regional cooperation. The central tension, therefore, is not simply between integration and fragmentation, but between externally driven integration and endogenous regional integration. Under conditions of slowbalization and polycrisis, the challenge for Central Asian states is to use external economic partnerships as instruments of regional development without allowing them to substitute for the development of a cohesive and autonomous regional economic space.

Methodology

Research Design

This study employs a comparative macroeconomic research design combined with World-Systems Theory to examine patterns of economic integration and external dependency in Central Asia. The primary units of analysis are Kazakhstan, Kyrgyzstan, Tajikistan, Turkmenistan, and Uzbekistan, selected because of their shared Soviet legacy, geographical proximity, and interconnected economic relations, while also differing substantially in economic capacity, labor mobility, and dependence on external markets. Russia and China are considered as external comparators because of their significant influence on Central Asian trade, investment, labor migration, and regional economic initiatives, particularly the Eurasian Economic Union (EAEU) and the Belt and Road Initiative (BRI). The observation period covers 2013–2023, allowing comparison of changes in economic structure and regional and external economic relations over time.

Data Sources

The study relies primarily on internationally standardized secondary data from the World Bank's World Development Indicators (WDI) and the International Monetary Fund's International Financial Statistics (IFS). Three core indicators are examined: GDP (current US\$), which captures differences in economic size and structural capacity; personal remittances received (% of GDP), which indicates the relative importance of labor migration and external income for national economies; and FDI net inflows (% of GDP), which captures the role of foreign capital in domestic economic activity. Trade data are additionally used to assess the intensity of intraregional trade and the concentration of economic relations with Russia and China. Where available, international datasets are cross-checked against national statistical agencies and central bank publications to improve data consistency and verification.

Data Collection

A country-year dataset was compiled for the five Central Asian states for the 2013–2023 observation period. Data were collected from the identified international databases and subsequently cross-checked against relevant official national sources. GDP figures were retained in current US dollars as reported by the World Bank, while percentage-based indicators were maintained in their standardized form. Trade data were compiled separately to compare intraregional economic interaction with the countries' trade relations with Russia and China. Where discrepancies occurred between international and national sources, the data were reviewed

against the relevant official statistical publications. Observations with unavailable or demonstrably unreliable data were excluded from the relevant analysis rather than estimated without sufficient supporting evidence.

Data Analysis

The analysis combines descriptive comparison with theoretically informed interpretation. First, GDP, remittance, FDI, and trade indicators are compared across countries and over time to identify differences in economic capacity, labor dependence, capital dependence, and patterns of regional interaction. Second, intraregional economic relations are compared with external relations, particularly with Russia and China, to assess whether economic linkages are becoming more regionally diversified or remain concentrated around external economic centers. Third, these patterns are interpreted through World-Systems Theory. GDP differences are used to identify structural economic hierarchies, remittance dependence is interpreted as an indicator of reliance on external labor markets, and FDI patterns are examined to assess the role of external and intraregional capital in shaping economic integration. The analysis therefore evaluates whether the observed patterns indicate increasing endogenous regional integration or the continued reproduction of external economic dependency.

Trustworthiness

The trustworthiness of the analysis is strengthened through the use of internationally recognized and standardized databases, triangulation with official national statistical and central bank sources, and transparent procedures for data collection and comparison. The use of consistent indicators across the five Central Asian countries also facilitates cross-country and longitudinal comparison. Data limitations arising from uneven statistical availability, particularly for Turkmenistan and certain trade and investment indicators, are explicitly acknowledged. Rather than imputing uncertain values, unavailable or inconsistent observations are treated cautiously and excluded where necessary. These procedures reduce the risk of drawing conclusions from unreliable or non-comparable data and provide a transparent basis for interpreting the empirical findings through the study's theoretical framework.

Results

Intra-regional integration challenges among Central Asian states

Intra-regional integration among Central Asian states remains a complex endeavor, shaped by several key economic drivers that constrain economic progress in the region. The historical transition from the dissolution of the Soviet Union to accession to multilateral trade systems such as the WTO and regional arrangements like the Eurasian Economic Union has laid the groundwork for contemporary economic ties. However, persistent disparities in GDP growth continue to undermine cohesive policy development. Moreover, international labor migration and the resulting remittance inflows have become critical components of national income, highlighting both the dependence on external financial flows and the uneven development across the region. Concurrently, Foreign Direct Investment (FDI) is highlighted as a vital indicator of market liberalization and institutional strength (Pomfret, 2019). Therefore, in this paper, four main factors are highlighted that challenge and promote intra-regional economic integration among Central Asian states: *key stages of economic integration, GDP (including labor migration and remittances), and Foreign Direct Investment.*

Key stages of Economic integration

After obtaining independence in the early 1990s, Central Asian states prioritized securing their stability, sovereignty, and economic development. The long-standing independence of Central Asian countries from regional external powers, particularly Russia and China, has made these nations strategically important partners in security, economic, and political relations. The initial stage towards regional integration was the establishment of the Central Asian Union in 1994 by Uzbekistan, Kazakhstan, and Kyrgyzstan, with Tajikistan joining later. Soon after, this common economic area was renamed the Central Asian Cooperation Organization (CACO) in 2001. This initiative represented an ambitious attempt at regional economic integration, and the CA states led economic trade cooperation among themselves. This shift in the region reflected an aspiration for autonomous economic development and economic cooperation in the post-Soviet era (Chatterjee, 2018).

However, in 2005, CACO merged into the Eurasian Economic Community (EAEC), indicating a pivotal shift from a Central Asia-led economic interest to a broader Eurasian economic framework. Moreover, the integration of the Russian Federation into CACO in 2004 further complicated dynamics for Central Asian economic relations and introduced new geopolitical considerations.

Thus, the merger of the community and subsequent developments revealed underlying tensions between Central Asian and Eurasian integration amid Russian accession; since the failure of the Central Asian Community Organization, there have been no alternative Central Asian integration initiatives involving all five states (Laruelle, 2018a).

In light of the limitations of the Commonwealth of Independent States (CIS), the Eurasian Economic Community (EurAsEC) was established to create a genuine common market, enhance labor mobility, ensure free intra-community trade, and harmonize trade policies. Unlike its predecessor, EurAsEC was conceived as a structured regional organization comprising sovereign states, with a clear focus on economic integration from the outset. Hence, the post-Soviet region has experienced significant economic integration, marked by increased business interactions and migration among countries.

Rakhimov highlights that a pivotal development was the establishment of the Eurasian Development Bank (EDB) in 2006, which has become a key initiative for regional cooperation under the Eurasian Economic Community. Moreover, it is important to note that this integration (EurAsEC) was further strengthened by the formation of the Eurasian Economic Union (EAEU), consisting of member states such as Russia, Belarus, Armenia, and two Central Asian states - Kazakhstan and Kyrgyzstan- in 2015. The purpose of the Union is to promote free trade among member states by eliminating barriers in order to create an economic integration zone within the Eurasian framework (Rakhimov, 2010).

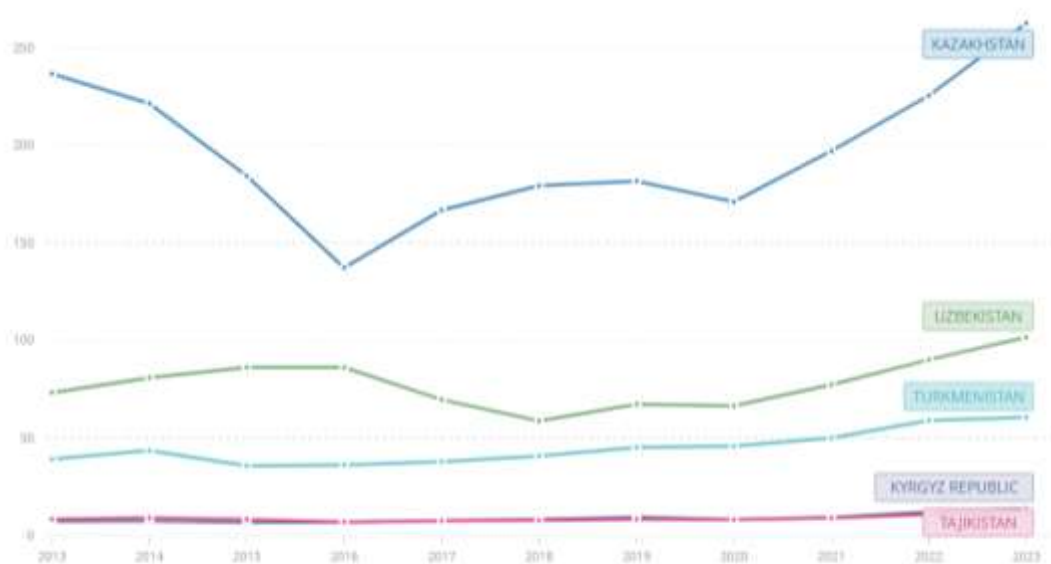
From a critical economic perspective, Russia stands to benefit the most from regional economic integration, as its exports to other EAEU member states constitute a considerably larger share of its overall trade. Moreover, it maintains a significant role in shaping internal regulatory standards within the EAEU and influencing external tariff policies, particularly in sectors beyond primary commodities and energy (Dragneva & Hartwell, 2021). In addition, Russia remains the dominant trade partner for Kazakhstan and Belarus and holds a substantial position in the trade networks of other EAEU countries. Nonetheless, trade relations within the EAEU are asymmetrical, particularly for Kazakhstan and Kyrgyzstan, as their exports to Russia are considerably lower than Russia's exports to these countries. These statistics, scrutinized below over the period from 2022 to 2024, are used to compare Russia's economic impact in the region, notably in Kazakhstan and Kyrgyzstan, and to assess the extent of its fluctuations following the full-scale invasion of Ukraine and the imposition of sanctions on Russia.

GDP of Central Asian states

The Central Asian economic landscape is marked by significant GDP disparities among its five nations due to differences in resource endowments, economic structures, and trade dependencies. Kazakhstan, with its vast energy reserves (International Energy Agency reports, 2023), stands as the economic leader, contributing nearly 60 % of the region's GDP, while Uzbekistan follows with a rapidly growing and diversifying economy. Conversely, Kyrgyzstan and Tajikistan remain considerably dependent on remittances from labor migrants, making them vulnerable to external economic fluctuations. Amid the rising economic difficulties, there has been growing discourse on forming a regional economic integration zone. This initiative, while reminiscent of the Eurasian Economic Union, which is specifically oriented towards Central Asia, could reduce economic dependencies on Russia and China while strengthening intra-regional trade and industrial cooperation. However, successful integration faces obstacles, including GDP disparities, a significant gap, an institutional framework, inconsistent economic policies, and deep-rooted geopolitical dependencies (Pomfret, 2019).

Figure 1.

The GDP growth of Central Asian states (2013-2023)



Source: World Bank accounts data, accessed February, 2025,

<https://data.worldbank.org/indicator/NY.GDP.MKTP.CD?contextual=default&end=2023&locations=KZ-UZ-KG-TJ-TM&start=2013&view=chart>

The graph illustrates GDP trends for Central Asian states from 2013 to 2023, highlighting disparities in economic growth across the region. It is significant to note that Kazakhstan emerges as the dominant economic actor, maintaining the highest GDP, reaching 662.64 USD billion in 2023 (WB, 2025), and experiencing a notable recovery from a mid-decade slump, with strong growth from 2020 onward. According to Pomfret, Kazakhstan's economic leadership stems from its diversified economy, wealth of natural resources, and integration into global energy markets, making it a pivotal player in the region's economic stability.

Meanwhile, Uzbekistan and Turkmenistan demonstrate relatively stable economic growth, supported by expanding industrial activity and strategic economic relations with China and Russia. In Uzbekistan, growing cooperation with China and Russia in energy, transportation, and infrastructure has supported the country's efforts to strengthen industrial capacity and diversify its economic base (Dadabaev & Djalilova, 2021). Turkmenistan, by contrast, remains heavily dependent on its energy sector and concentrated gas exports to China, illustrating a more externally dependent pattern of growth (Krapohl & Vasileva-Dienes, 2020). Conversely, Kyrgyzstan and Tajikistan lag behind, exhibiting modest yet steady GDP growth, reflecting their heavy reliance on remittances and external financial support (Ratha, 2023). The overall trend suggests a widening economic gap within the region, reinforcing Kazakhstan's role as the leading economic power.

From an economic integration perspective in the region, Kazakhstan remains the crucial actor for regional readiness, given its economic size, resource wealth, and participation in multilateral trade agreements such as the Eurasian Economic Union (Tarr, 2021). Uzbekistan, with its recent market-oriented reforms and growing industrial base, also emerges as a key player in facilitating integration (Bohr, 2022). However, Kyrgyzstan and Tajikistan, with lower GDPs and high dependency on remittances from Russia, face structural challenges that could hinder full economic participation (IOM, 2023). Additionally, Turkmenistan's historically isolationist policies further limit its engagement in regional trade (Stronski, 2019). It is important to note that Kazakhstan and Uzbekistan are the primary drivers in achieving a cohesive economic integration zone and leveraging their economic strengths to foster integration, trade, and infrastructure development, as emphasized by the World Bank (World Bank, 2024).

World-Systems Theory further clarifies this uneven pattern by showing how Central Asian states are positioned differently within regional and global economic hierarchies. Kazakhstan and Uzbekistan possess greater capacity to shape regional trade, infrastructure, and investment

agendas. At the same time, Kyrgyzstan and Tajikistan are more constrained by lower GDP levels, limited industrial bases, and labor-export dependency. Turkmenistan's historically isolationist policies further restrict its integration into regional trade networks and weaken the possibility of a cohesive Central Asian economic space (Stronski, 2019). Therefore, the indicator evidence does not merely describe differences among Central Asian states; it demonstrates how unequal economic capacity and external dependency reproduce a fragmented regional order. In this context, Kazakhstan and Uzbekistan can act as the main drivers of regional integration. However, their leadership will be effective only if it reduces dependency patterns by expanding intra-regional trade, coordinating infrastructure development, and strengthening regional economic institutions, as emphasized by the World Bank (2024).

Labor migration and remittance

In the context of labor migration, migrants from Central Asian countries represent a multifaceted phenomenon shaped by economic inequalities and various geopolitical influences. Numerous scholars have advanced theoretical frameworks to elucidate the determinants and dynamics of migration within this region. Among the most pertinent are Dual Labor Market Theory, Push-Pull Theory, Social Network Theory, and World-Systems Theory. In the study, an interpretive approach grounded in World-Systems Theory is used to analyze migration patterns, thereby offering a comprehensive account of the factors driving migration from Central Asia to destinations such as Russia and various European countries (Kuldasheva, 2024).

World-Systems Theory, developed by Wallerstein (1974), posits that significant economic disparities between wealthy, industrialized core countries and less-developed peripheral nations underpin migration trends. In this framework, core nations benefit from the exploitation of both resources and labor from peripheral regions. In Central Asia, states such as Uzbekistan, Tajikistan, and Kyrgyzstan are characterized by their economic reliance on remittances, and their labor forces are drawn to more prosperous core nations, such as Russia. The enduring influence of Soviet period economic and political structures continues to shape these migration patterns, with Russia capitalizing on an abundant supply of low-cost labor. Furthermore, factors such as economic instability, elevated unemployment, and political unrest in these peripheral countries compel individuals to migrate in search of improved opportunities (Matuseevich, 2024).

Figure 2

Personal remittances, received (% of GDP) - Kazakhstan, Uzbekistan, Tajikistan, Kyrgyz Republic, Turkmenistan



Source: World Bank accounts data, accessed February, 2025,
<https://data.worldbank.org/indicator/BX.TRF.PWKR.DT.GD.ZS?end=2023&locations=KZ-UZ-TJ-KG-TM&start=2013>

Figure 2 illustrates the ratio of personal remittances to GDP for Central Asian countries between 2013 and 2023. In particular, Kyrgyzstan and Tajikistan exhibit a very high dependence on remittances, with the former frequently exceeding 30% of GDP and the latter reaching around 50% in 2022. This substantial reliance on remittance income indicates that labor migration plays a crucial role in providing financial support in these countries, reflecting the scarcity of domestic employment opportunities.

In contrast, Uzbekistan shows a moderately lower migrant income share, ranging from 10% to 15% of GDP, underscoring migration's strategic importance as a long-term income source and suggesting a lower level of dependency than in Kyrgyzstan and Tajikistan. Meanwhile, Kazakhstan demonstrates a markedly low dependency on remittances, with figures remaining under 1% throughout the entire period. This low reliance is consistent with Kazakhstan's stronger domestic economy and less pronounced emigration trends.

The Central Asian remittance economy, heavily reliant on stable labor migration to Russia, has experienced dramatic shifts since the onset of the Russian-Ukraine conflict (Ratha, 2023). In 2022, the sharp depreciation of the Russian ruble, rising unemployment, and logistical disruptions led to an initial around 30% decline in remittances to Tajikistan and Kyrgyzstan. However, remittances to Tajikistan and Kyrgyzstan increased when Russian wages denominated in rubles temporarily surged due to wartime labor shortages. Despite this short-term boost, long-term risks remain: Russia's tightening migration policies, increasing economic volatility, and rising nationalist sentiments pose existential threats to Central Asian remittance-dependent economies (Ratha, 2023).

From the perspectives of Dependency Theory and World-Systems Theory, these patterns indicate that Kyrgyzstan and Tajikistan occupy more peripheral positions in the regional economy, relying heavily on external labor markets, particularly in Russia, to sustain household incomes and macroeconomic stability. The Russia-Ukraine war further exposed this vulnerability: although remittances temporarily increased due to wartime labor shortages and higher wages in Russia, long-term risks remain because migration restrictions, ruble volatility, and nationalist sentiment in Russia can directly threaten the economic stability of remittance-dependent Central Asian states (Ratha, 2023).

Foreign Direct Investment

Foreign Direct Investment (FDI) net inflows are another significant factor that presents a volume of foreign capital flow into an economy relative to its overall production output. This indicator reflects how attractive a nation is to external investors, as it captures both the inflows and the subsequent disinvestments, thereby providing a proxy for the integration of foreign capital into the domestic economy (World Bank, 2023).

In the context of the Central Asian region, FDI is characterized as crucial for economic integration, but currently, it is driven by foreign fund engagement in CA states' economic relations. Scholars argue that FDI not only provides essential funding but also supplies technological innovations, managerial expertise, and access to global markets, as Central Asian countries are a landlocked economic zone.

Figure 3

Foreign direct investment, net inflows (% of GDP) - Kyrgyz Republic, Kazakhstan, Uzbekistan, Tajikistan, Turkmenistan



Source: World Bank accounts data, accessed February, 2025,

<https://data.worldbank.org/indicator/BX.TRF.PWKR.DT.GD.ZS?end=2023&locations=KZ-UZ-TJ-KG-TM&start=2013>

As Figure 3 shows, the trajectories of FDI inflows in Central Asia play a major role in providing financial resources to attract external capital. Kyrgyzstan and Tajikistan experience more pronounced volatility, while Kazakhstan and Uzbekistan demonstrate relatively stable FDI inflows tied to their robust resource sector and long-term initiatives to diversify their economic development (World Bank, 2023).

Recent studies indicate that Kazakhstan's comprehensive economic liberalization has created a more attractive investment climate, leading to significantly higher FDI inflows than those of its Central Asian neighbors. At the same time, smaller economies such as Uzbekistan, Tajikistan, and Kyrgyzstan are crucial in bridging development gaps and fostering closer economic ties (World Bank, 2023).

Overall, in the context of liberalization and open investor policy, Kazakhstan and Uzbekistan are the main drivers of economic liberalization in Central Asia. Uzbekistan shows the most significant positive transformation in FDI attraction in the post-2017 period, while Kazakhstan continues to

dominate as the region's largest investment hub, with FDI having stabilized. To foster the region's integration prospects, the Central Asian states need to maintain stability during market liberalization. However, as the graph shows, Kyrgyzstan and Tajikistan struggle to sustain investor confidence and economic diversification due to persistent economic volatility.

Furthermore, the study indicates that intraregional investment in Central Asia is strengthening, suggesting the gradual emergence of endogenous economic integration. According to the Eurasian Development Bank (EDB), mutual FDI stock among Central Asian countries reached \$1.3 billion by the end of the first half of 2025, representing a 42% increase compared with 2023 and approximately 2.8 times the level recorded in 2016. Kazakhstan and Uzbekistan emerged as the principal regional investors, accounting for 72% and 28% of intraregional FDI exports, respectively, while Uzbekistan and Kyrgyzstan were the main recipients. This growing circulation of capital within the region suggests that Central Asian economies are developing stronger internal investment linkages, although the concentration of investment among Kazakhstan and Uzbekistan also reflects persistent intra-regional economic asymmetries (Vinokurov et al., 2025).

The sectoral composition of this investment further demonstrates its potential contribution to regional integration. The EDB reports that approximately 80% of intraregional FDI is concentrated in construction (34%), manufacturing (26%), and financial services (20%). The prominence of construction is largely associated with Kazakh investment projects in Uzbekistan, while manufacturing investments by Uzbek companies have expanded across Kazakhstan, Kyrgyzstan, and Tajikistan. These developments indicate that intraregional FDI is increasingly moving beyond resource-based activities toward infrastructure, manufacturing, and financial linkages, creating opportunities for cross-border production networks and regional value chains. From a regional integration perspective, this suggests that FDI is becoming not only a source of capital and economic growth but also a mechanism through which Central Asian states can strengthen endogenous economic interdependence and reduce their exclusive reliance on external investment partners (Vinokurov et al., 2025).

Rising Russian national economy in the context of EAEU

Since gaining independence, the economic development of Central Asian states initially remained strongly Moscow- oriented. Over time, however, CA states have progressively sought to diversify their economic partnerships, mainly through bilateral economic cooperation with China, the

European Union, the United States, and Southeast Asia. As Linn (2012) observes, this shift underscores their efforts to reduce over-reliance on a single partner, such as Russia, and to access a multidimensional array of markets (Linn, 2012).

The economic development of Central Asian states towards regional integration has been characterized by fluctuations due to the establishment of certain regional organizations and the differing economic and political standpoints of Central Asian countries. The first integration process in the region began in 1994 as the Central Asian Union. In 2010, it became the Customs Union; in 2012, the Eurasian Economic Space; and finally, in 2015, the Eurasian Economic Union. However, this economic integration zone does not include all five CA states; the only member states are Kazakhstan and Kyrgyzstan.

Here, the question may arise: What are the benefits for Kazakhstan and Kyrgyzstan of being EAEU members?

As a Kazakhstani expert, Kubayeva noted in her article “Economic Impact of the Eurasian Economic Union on Central Asia” that in Kazakhstan, EAEU integration is viewed primarily as an economic endeavor. In contrast, Russia perceives it as a geopolitical strategy. This divergence in perspectives can lead to the perception of the EAEU as an instrument of Russian political influence over other member states. The article also points out that during the initial three years of the Customs Union (the precursor to the EAEU), Kazakhstan benefited the least compared to Belarus and Russia. The study suggests that integration may be necessary due to existing economic dependencies and geopolitical configurations, potentially serving as a formal acknowledgment of economic reliance on Russia for other Central Asian states such as Kyrgyzstan and Kazakhstan. This comparison assesses the extent of Kazakhstan's and Kyrgyzstan's economic dependency on Russia (Kubayeva, 2015).

Therefore, we provided an in-depth analysis of statistical data of EAEU member states in order to compare the role of Russia's economic relations in the context of EAEU markets since the conflict between Russia and Ukraine in 2022, and the extent to which economic relations of Central Asian states have changed, thereby impacting Russia's economic advantage in the region.

Table 1

Percentage of total trade of Kazakhstan with the EAEU countries between 2022-2024, %

	January- November 2022	January-November 2023	January-November 2024
Armenia	0.1	0.3	01
Belarus	3.6	3.2	3.1
Kyrgyzstan	4	5.7	5.8
Russia	92.3	90.8	91.0

Table 2

Mutual trade turnover of Kazakhstan with the EAEU countries between 2022 -2024, USD

	January- November 2022	January-November 2023	January-November 2024
By all members of EAEU	25.59 billion	26.95 billion	26.64 billion
Armenia	25.6 million	89 million	29,3 million
Belarus	921 million	850.8 million	815.4 million
Kyrgyzstan	1.02 billion	1.541.2 billion	1.553,6 billion
Russia	23.6 billion	24.5 billion	24.3 billion

Note: Tables drawn by the author**Source:** Bureau of National Statistics of the Agency for Strategic Planning and Reforms of the Republic of Kazakhstan, accessed February, 2025, <https://stat.gov.kz/en/industries/economy/foreign-market/publications/288824/>

As shown in Table 1 and Table 2, Kazakhstan's trade turnover with EAEU countries varied widely compared with that of the Russian Federation. In other words, within this trading framework, the Russian Federation accounted for 91% of the turnover, followed by the Kyrgyz Republic at 5.8%, the Republic of Belarus at 3.1%, and the Republic of Armenia at 0.1%. However, Figure 3 shows a general downward trend in turnover for most EAEU members over the last year, except Kyrgyzstan, which slightly increased from 1,541.2 billion dollars in 2023 to 1,553.6 billion dollars in 2024.

Moreover, this data indicates that Kazakhstan's trade within the Eurasian Economic Union is overwhelmingly dominated by Russia, which reached 91%. Therefore, this considerable proportion underscores Kazakhstan's substantial economic reliance on Russia.

Jones noted that such a heavy dependence on a single trading partner can lead to economic vulnerabilities. In addition, this reliance on Russia for trade and transit may limit Kazakhstan's bargaining power in trade negotiations and constrain its ability to diversify its economic

partnerships (Jones, 2023). Over the past three years, economic dependence and the advantage of the Russian market have become significant in the region.

Table 3

Percentage of total trade of Kyrgyzstan with the EAEU countries between 2022 -2024, %

EAEU countries	Mutual trade relations with EAEU members		
	Annual year 2022	Annual year 2023	Annual year 2024
Armenia	0.1	0.1	0.0
Belarus	2.3	2.5	1.9
Kazakhstan	24.7	29.8	26.9
Russia	72.8	67.6	71.2

Table 4

Mutual trade turnover of Kyrgyzstan with the EAEU countries between 2022-2024, USD

	January-November 2022	January-November 2023	January-November 2024
By all members of EAEU	4.774 billion	4.599 billion	4.498 billion
Armenia	5.9 million	4.2 million	1.6 million
Belarus	111 million	117 million	84 million
Kazakhstan	1.181 billion	1.371 billion	1.208 billion
Russia	3.476 billion	3.106 billion	3.204 billion

Notes: Table drawn by the author

Source: National Statistical Committee of the Kyrgyz Republic, accessed February, 2025, <https://stat.gov.kg/ru/publications/vzaimnaya-torgovlya-tovarami-kyrgyzskoj-respubliki-s-gosudarstvami-chlenami-evrazijskogo-ekonomicheskogo-soyuza/>

These provided statistics show the role of Kyrgyzstan and its trade interdependency in the context of the EAEU. In Table 3, we gathered data from the National Statistics Committee of Kyrgyzstan and compared trade turnover over the last three years. As we see, this illustration underscores Russia's significant influence on the EAEU's internal market dynamics, with shares of 72% in 2022, 67.6% in 2023, and 71.2% in 2024.

The data illustrate the distribution of mutual trade among Eurasian Economic Union (EAEU) member states from 2022 to 2024, highlighting Russia's predominant role within the union. In 2024, Russia accounted for 71.2% of intra-EAEU trade, a slight increase from 67.6% in 2023 but a decrease from 72.8% in 2022. This trend underscores Russia's significant influence on the

EAEU's internal market dynamics. Russia has been the trade leader in the union. However, trade turnover has fluctuated over the three years, from 3.476 billion dollars in 2022 to almost 3.106 billion dollars in 2023, and then slightly to 3.204 billion dollars in 2024.

It should be noted that Kazakhstan, as a Central Asian partner state, is the second largest contributor, with its share rising from 24.7 % with 1.181 billion dollars in 2022 to 29.8% with 1.371 billion dollars in 2023, and a slight decline to 26.9% with 1.208 billion dollars in 2024. Belarus maintains a consistent yet modest share, fluctuating between 1.9% and 2.5% over the same period. Armenia's contribution remains minimal, decreasing from 0.1% in 2022 and 2023 to 0.0% in 2024.

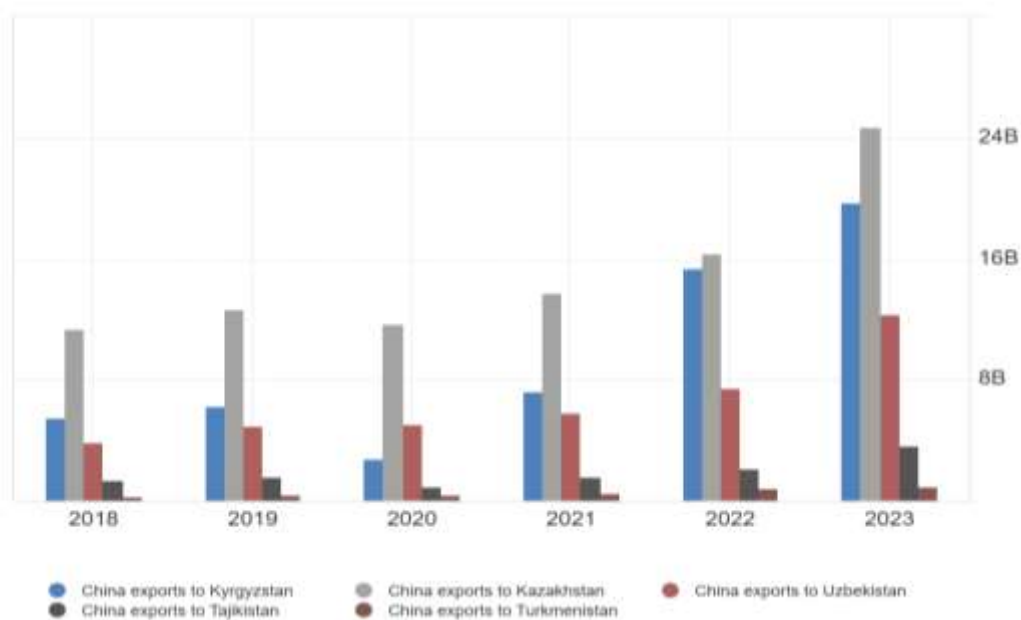
According to Rodeheffer, given the economic interdependence within the EAEU, Russia has adopted and deepened its geo-economic strategy as a central hub of trade partners. It considerably suggests that the bilateral economic ties of EAEU members with Russia are developing stability and overreliance rather than seeking other economic potential partners (Rodeheffer, 2024).

Chinese economic growth in Central Asia and BRI

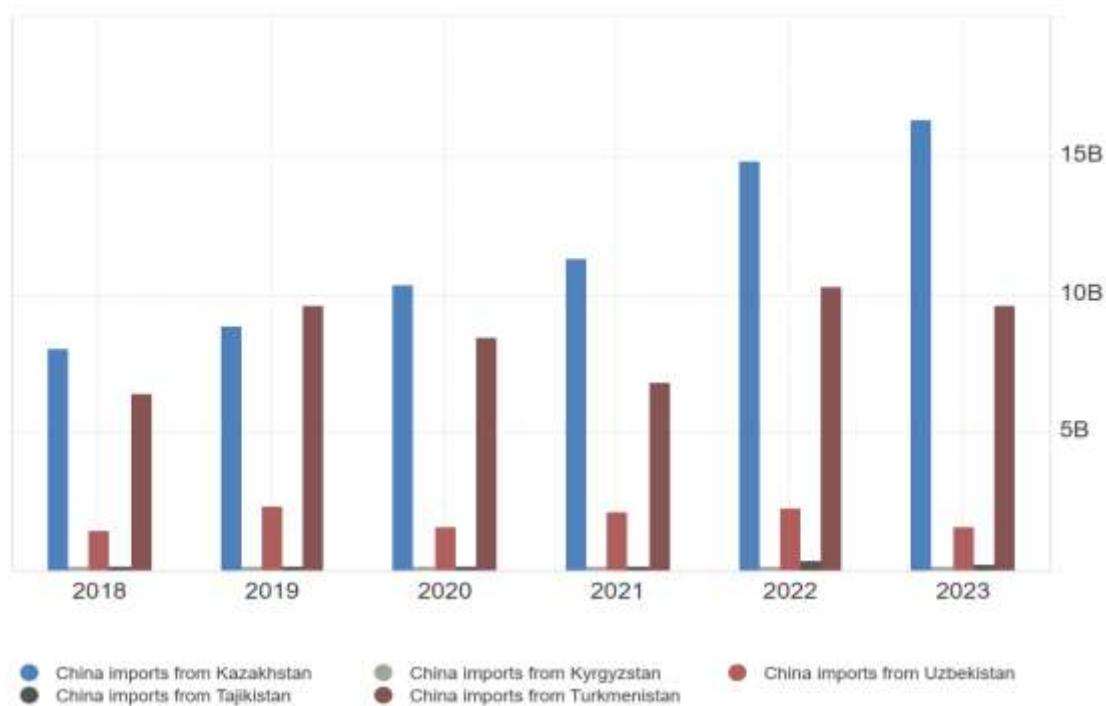
Over the last 10 years, China has notably expanded its market economy into Central Asia through massive infrastructure projects, technology, and energy ties, which have rapidly enhanced integration and stimulated economic growth across Central Asian states. China has become the largest investor in Central Asia since the establishment of the Shanghai Cooperation Organization, and now the most significant trade and investment initiative for Central Asia is the Belt and Road Initiative (BRI) (Kennedy, 2021). Hence, we highlighted Chinese economic ties with Central Asian states in terms of export and import trade relations over the six years between 2018 and 2023, based on the United Nations Comtrade database of international trade.

Figure 4

Chinese export trade to Central Asian countries between 2018 and 2023

**Figure 5**

Chinese import trade from Central Asian countries between 2018 and 2023



Source: The United Nations COMTRADE database on international trade, Tradingeconomics.com, accessed February 2025, <https://tradingeconomics.com/china/exports/kazakhstan#>

Table 5

Chinese export and import trade with Central Asian countries between 2018 and 2023, USD

Central Asian countries' Trades	Annual year 2018	Annual year 2019	Annual year 2020	Annual year 2021	Annual year 2022	Annual year 2023
<i>Chinese export trades with Central Asian countries between 2018-2023 years, USD</i>						
China exports to Kazakhstan	11.4 billion	12.7 billion	11.7 billion	13.8 billion	16.4 billion	24.7 billion
China exports to Kyrgyzstan	5.56 billion	6.28 billion	2.87 billion	7,29 billion	15.4 billion	19.7 billion
China exports to Turkmenistan	317 million	431 million	443 million	509 million	868 million	957 million
China exports to Uzbekistan	3.94 billion	5.03 billion	5.14 billion	5.81 billion	7.5 billion	12.4 billion
China exports to Tajikistan	1.43 billion	1.59 billion	1,02 billion	1.65 billion	2.22 billion	3.68 billion
<i>Chinese import trades with Central Asian countries between 2018-2023 years, USD</i>						
China imports from Kazakhstan	8.09 billion	8.86 billion	10.4 billion	11.3 billion	14.8 billion	16.4 billion
China imports from Kyrgyzstan	54.3 million	66 million	34.8 million	79.7 million	81.7 million	83.2 million
China imports from Turkmenistan	6.44 billion	9.63 billion	8.5 billion	6.84 billion	10.3 billion	9.63 billion
China imports from Uzbekistan	1.5 billion	2.37 billion	1.62 billion	2.16 billion	2.28 billion	1.66 billion
China imports from Tajikistan	76.8 million	84.6 million	45.3 million	175 million	382 million	250 million

Notes: Table drawn by the author**Source:** The United Nations COMTRADE database on international trade, Tradingeconomics.com, accessed February 2025, <https://tradingeconomics.com/china/exports/kazakhstan#>

Schatz et al. have argued that Central Asian states inherited highly centralized political and economic structures from the Soviet period. From an institutional perspective, these legacies shaped state-building after independence by preserving centralized decision-making, hierarchical governance, and weak pluralistic institutions. Edward Schatz's work on post-Soviet Kazakhstan shows how Soviet and post-Soviet institutional practices continued to influence political organization and governance in the region (Schatz, 2004). Thus, institutional theory helps explain why many Central Asian states remained closely connected to Soviet-era governance models after 1991.

A post-colonial perspective adds another layer to this analysis by emphasizing the unequal relationship between the Soviet center and the Central Asian periphery. Soviet rule not only created

administrative and economic dependency, but also shaped patterns of political authority, resource extraction, and cultural dominance. In the post-Soviet period, this dependency did not fully disappear; rather, Russia continued to exercise influence through economic ties, labor migration, language, security structures, and regional institutions. Therefore, the post-colonial approach helps explain how historical domination contributed to the continued vulnerability and external dependency of Central Asian economies.

However, in this study, institutional and post-colonial perspectives are used primarily to explain the historical roots of dependency. At the same time, World-Systems Theory serves as the primary analytical framework for examining contemporary migration patterns. Developed by Immanuel Wallerstein, World-Systems Theory argues that the global economy is structured around unequal relations between core, semi-peripheral, and peripheral regions. In this framework, peripheral states often supply labor and resources to more developed core or semi-core economies, while remaining economically dependent on external markets and income flows.

This approach is particularly useful for analyzing labor migration from Central Asia to Russia and Europe. Countries such as Tajikistan, Kyrgyzstan, and Uzbekistan remain heavily dependent on labor migration and remittances, while Russia functions as a major destination country for Central Asian workers. For example, the World Bank reported that remittances accounted for around 51 percent of GDP in Tajikistan and 31 percent in the Kyrgyz Republic in 2022, demonstrating the structural importance of migration for these economies. Therefore, institutional and post-colonial theories explain how dependency was historically formed, while World-Systems Theory explains how this dependency is reproduced today through unequal labor mobility, remittance dependence, and core–periphery economic relations.

According to data from the United Nations Comtrade database, Central Asian trade relations with China demonstrate significant variation across the region. As illustrated in Figures 1 and 2, as well as Table 5, Kazakhstan's trade with China has grown substantially, reaching a record 41 billion dollars in 2023, with exports amounting to 16.3 billion dollars and imports from China reaching 24.7 billion dollars. Kyrgyzstan's trade pattern is far more asymmetric: in 2023, its exports to China amounted to only 83.2 million dollars, while imports from China reached 19.7 billion dollars, indicating a strong dependence on Chinese goods and confirming its role as a re-export hub. Uzbekistan also experienced a sharp increase in trade with China, reaching approximately \$14 billion in 2023, with Chinese exports largely driving the growth. Tajikistan's trade with China

remains more limited, whereas Turkmenistan exhibits a different pattern, with energy supplies dominating its exports to China.

These patterns show that China's economic engagement with Central Asia is not uniform but hierarchical. From the perspective of World-Systems Theory, China functions as a core-like economic actor that absorbs resources, expands export markets, and organizes regional connectivity through the Belt and Road Initiative. Kazakhstan and Turkmenistan maintain relatively stronger bargaining positions because of their energy exports, while Kyrgyzstan, Tajikistan, and Uzbekistan are more exposed to asymmetric trade relations and import dependency. This supports the dependency argument that external economic integration does not automatically produce balanced regional development; instead, it may reproduce unequal relations when smaller economies become dependent on external markets, infrastructure financing, and imported industrial goods.

China's Belt and Road Initiative further reinforces this pattern. As Laruelle (2018b), Peyrouse (2023), and Dadabaev (2021) suggest, China's growing influence in Central Asia is shaped by trade expansion, infrastructure investment, and financial engagement. However, Yu's analysis shows that the BRI in Central Asia has largely developed through bilateral agreements rather than a cohesive multilateral regional framework. This fragmented approach limits collective bargaining among Central Asian states and weakens the institutional basis for intra-regional integration. Therefore, the empirical trade figures do not merely describe rising China–Central Asia trade; they demonstrate how China-centered economic integration can deepen dependency while reducing incentives for Central Asian states to coordinate a common regional strategy.

At the same time, this dependency should not be understood only as a negative outcome. The BRI has improved infrastructure connectivity, transport corridors, and trade opportunities, as noted by Saqib and Naazer (2023) and Serikkaliyeva (2019). Nevertheless, from a World-Systems and Dependency Theory perspective, the central question is whether these projects generate endogenous regional capacity or primarily connect Central Asian economies more closely to external economic centers. The evidence suggests that China's influence creates both opportunities and constraints: it supports infrastructure modernization and trade expansion, but it also risks consolidating Central Asia's peripheral and semi-peripheral position if regional states remain divided, dependent on bilateral deals, and unable to transform connectivity into deeper intra-regional economic integration.

Discussion

The current phase of global economic reconfiguration, marked by slowbalization, supply-chain fragmentation, and geopolitical tensions, has significant implications for Central Asia's economic trajectory. From the perspective of World-Systems Theory, these processes intensify the region's semi-peripheral and peripheral position within the global economy, as smaller economies are increasingly pressured to adapt to external shocks rather than shape the rules of integration themselves. As Gupta and Kumar (2022) argue, slowbalization reflects the deceleration of global trade and investment flows, which forces regions such as Central Asia to reconsider development strategies around resilience, diversification, and regional cooperation. However, this study shows that Central Asian integration remains shaped less by endogenous policy alignment than by exogenous structural pressures exerted by dominant actors, particularly Russia and China.

A central pattern emerging from the empirical findings is the persistent asymmetry in GDP levels among Central Asian states, as shown in Figure 1. Kazakhstan's dominant position, accounting for approximately 60 percent of the region's GDP in 2023, reflects its resource wealth, stronger institutional capacity, and deeper integration into global energy markets. By contrast, Kyrgyzstan and Tajikistan remain economically weaker and more dependent on labor migration and remittance inflows, as shown in Figure 2. Through Wallerstein's World-Systems Theory (1974), this divergence demonstrates a regional hierarchy in which Kazakhstan and Uzbekistan occupy relatively semi-peripheral positions, while Kyrgyzstan and Tajikistan remain closer to the periphery. Their high dependence on remittances indicates not only domestic economic weakness but also structural dependency on external labor markets, especially Russia.

Foreign Direct Investment patterns, presented in Figure 3, further reinforce this uneven regional hierarchy. Kazakhstan and, more recently, Uzbekistan have attracted more stable and diversified FDI inflows due to larger domestic markets, resource endowments, and reform-oriented economic policies. Conversely, Kyrgyzstan and Tajikistan display greater investment volatility and lower investor confidence, reflecting institutional fragility and limited industrial capacity. In World-Systems terms, these patterns suggest that capital flows do not integrate Central Asia evenly; rather, they reproduce unequal positions within the region by concentrating investment in stronger semi-peripheral economies while leaving weaker peripheral economies dependent on external capital and labor migration. This also confirms the dependency argument that formal integration

frameworks alone cannot overcome structural inequalities without institutional harmonization and economic convergence.

Trade dependency within the EAEU, presented in Tables 1–4, demonstrates how Russia continues to function as a dominant core-like actor in the regional economic space. Kazakhstan conducts more than 90 percent of its EAEU trade with Russia, while Russia accounts for more than 70 percent of Kyrgyzstan's EAEU trade. These patterns support Dragneva and Hartwell's (2021) argument that the EAEU operates not only as an economic integration project but also as a geopolitical framework through which Russia maintains regulatory influence, tariff-setting power, and institutional dominance. From a dependency perspective, this means that Central Asian EAEU members are integrated into a Russia-centered economic structure rather than into a balanced regional market. The Russia–Ukraine war and subsequent sanctions have further exposed this vulnerability by disrupting trade flows and reducing the economic maneuverability of Central Asian states within the EAEU.

Parallel to Russia's centripetal pull, China's expanding economic role through the Belt and Road Initiative has created a second axis of dependency. As shown in Figures 4 and 5, energy-rich states such as Kazakhstan and Turkmenistan maintain relatively more balanced trade relations with China, while Kyrgyzstan and Uzbekistan experience significant trade asymmetries. Kyrgyzstan's imports from China far exceed its exports, indicating a re-export-oriented dependency rather than productive industrial integration. Yu's (2022) analysis of the BRI is useful here because it shows how China's infrastructure-centered and largely bilateral approach can strengthen connectivity while limiting the development of multilateral regional governance. In World-Systems terms, China's role does not simply provide development opportunities; it also reorganizes Central Asian economies around external corridors, markets, and capital flows, thereby reinforcing their dependent position.

The implications of these findings are twofold. First, Central Asia continues to lack a genuinely endogenous integration framework driven by regional needs and equitable policy coordination. Earlier initiatives such as the Central Asian Cooperation Organization and the Eurasian Economic Community were gradually overshadowed by broader external frameworks, particularly the EAEU and BRI, which reflect the strategic interests of Russia and China. Second, slowbalization, trade wars, sanctions, and global protectionism create both constraints and incentives for Central Asian states to reconsider their integration priorities. As Pomfret (2019) argues, the region's long-term

prospects depend on building a more regionally anchored economic zone based on intra-regional trade, diversified external partnerships, and institutional harmonization. This argument directly supports the World-Systems interpretation that peripheral and semi-peripheral regions can reduce dependency only by strengthening internal economic linkages and collective bargaining capacity. Overall, the prospects for regional economic integration in Central Asia remain uncertain but strategically important under conditions of slowbalization. The empirical evidence shows that the region is not merely weakly integrated; rather, it is integrated unevenly into external economic spaces shaped by Russia and China. World-Systems Theory helps explain this pattern by showing how Central Asian economies remain positioned between external core-like powers and uneven internal development. Therefore, a more sustainable regional strategy should acknowledge the geopolitical realities of Russian and Chinese influence while strengthening endogenous economic convergence, institutional reform, and regional policy coordination. If pursued effectively, such a strategy could reduce external dependency and transform Central Asia from a fragmented space of bilateral dependencies into a more cohesive and resilient economic region.

This study has several limitations. First, the analysis is based primarily on a descriptive secondary-data design, relying on data from international organizations, official statistical sources, and selected academic literature. While this approach allows for a comparative assessment of regional economic indicators, it does not provide the same level of causal explanation that could be achieved through econometric modeling, fieldwork, or elite interviews. Second, the availability of comparable data across all five Central Asian states remains uneven. The authors could not obtain full access to some national statistical datasets from the Ministries of Economy of each Central Asian state. As a result, the study relies on the most consistently available cross-country data. This explains the year limitation in the empirical section: figures on GDP, FDI, and remittance flows are limited mainly to 2023, while some trade tables include available data for 2024. Third, some trade data are based on partial-year figures or nationally reported statistics that may differ across sources due to methodological variation. Therefore, the trade tables should be interpreted as indicative of broader structural patterns rather than as exhaustive measurements of regional trade dynamics. Fourth, certain claims, especially those concerning external frameworks such as the BRI and EAEU, depend on a limited number of key sources. Although these sources are relevant to the argument, future research would benefit from a wider source base, including more recent official documents, policy reports, and interviews with regional experts.

Conclusion

This paper has examined the prospects and constraints of Central Asian economic integration under conditions of slowbalization. Its main contribution is to show that regional integration in Central Asia is limited not only by political will, but also by measurable structural asymmetries in GDP distribution, remittance dependency, FDI inflows, and trade relations with Russia and China. By combining World-Systems Theory with comparative economic indicators, the study demonstrates that Central Asian states remain unevenly positioned within regional and global economic hierarchies. Kazakhstan and Uzbekistan occupy relatively stronger semi-peripheral positions, while Kyrgyzstan and Tajikistan remain more vulnerable due to high labor migration, remittance dependence, and limited industrial capacity.

The findings suggest that slowbalization has intensified Central Asia's exposure to external geopolitical and economic pressures. Russia's dominant role within the EAEU and China's expanding influence through the BRI have created overlapping dependency structures that limit the development of an endogenous Central Asian integration framework. Kazakhstan and Kyrgyzstan are already connected to regional integration through the EAEU, but this integration remains largely Russia-centered rather than Central Asia-centered. At the same time, China's bilateral infrastructure and trade initiatives have strengthened connectivity but have not necessarily produced coordinated regional economic governance. As a result, Central Asian states often prioritize bilateral economic relations with Russia and China over collective regional policy coordination.

The policy implications of these findings are significant. First, Central Asian governments should strengthen intra-regional trade mechanisms by reducing non-tariff barriers, simplifying customs procedures, and improving transport coordination among the five states. Second, Kazakhstan and Uzbekistan should play a leading role in promoting regional production chains, especially in agriculture, logistics, energy processing, and light industry, where smaller economies such as Kyrgyzstan and Tajikistan could be more effectively included. Third, remittance-dependent economies should adopt policies aimed at transforming labor migration income into productive investment through vocational training, small business support, and financial inclusion programs. Fourth, FDI policy should be coordinated at the regional level to avoid excessive competition among Central Asian states and to attract investment into cross-border infrastructure,

manufacturing, and digital connectivity. Finally, engagement with the EAEU and BRI should be balanced by stronger Central Asian institutional coordination so that external frameworks support, rather than replace, intra-regional integration.

The study also shows that regional integration requires stronger institutional harmonization. Uzbekistan's deeper engagement with existing regional and Eurasian frameworks could increase the coherence of regional economic coordination, but this should not be limited to joining externally driven institutions. More importantly, Central Asian states need a regionally anchored platform that reflects their own economic priorities, including trade diversification, industrial cooperation, food security, transport connectivity, and investment coordination. Such a framework would help reduce external dependency and strengthen the region's collective bargaining capacity in relation to Russia, China, and other global actors.

This study has several limitations that open directions for future research. First, the analysis relies mainly on descriptive secondary data, and access to some official national statistics from the Ministries of Economy and statistical agencies of Central Asian states remains limited. Future research should therefore seek broader free access to regional analytical datasets on GDP, remittance flows, FDI, and intra-regional trade. Second, because some figures are limited to 2023 and some trade tables extend to 2024, future studies should conduct longitudinal tracking of regional economic indicators over a longer period. Third, further research could examine intra-regional investment flows in greater detail, especially whether capital from Kazakhstan and Uzbekistan contributes to productive development in Kyrgyzstan, Tajikistan, and Turkmenistan. Fourth, comparative institutional analysis is needed to assess whether existing frameworks such as the EAEU, BRI, and possible Central Asian regional mechanisms complement or compete with one another.

Finally, future research should also integrate the educational and social dimensions of regional integration. Universities, academies, and research institutions can play an important role in producing regional expertise, training specialists in economic diplomacy, and promoting evidence-based policy analysis. Including educational institutions in the study of Central Asian integration would broaden the manuscript's practical value by connecting economic indicators with human capital development, regional knowledge production, and the preparation of future policy professionals. In this sense, Central Asian integration should be understood not only as an economic or geopolitical project, but also as a long-term intellectual and institutional process.

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