



HOW THE WAR AFFECTS THE EURASIAN ECONOMIC UNION

■ ANALYSIS

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Abstract

The war in Ukraine is challenging the very premise of Eurasian regionalism. It is increasing countries' concerns about their membership and about excessive dependence on Russia; it is making trade relations difficult because of Western sanctions; and it is pushing the entire region into a deep recession. At the same time, the unprecedented sanctions against Russia are also prompting Eurasian autocracies to question their own deep connections with the West. We review these key trends by analyzing the development of the Eurasian Economic Union (EAEU), paying particular attention to Kazakhstan's position in the organization.

The disintegration of the Soviet Union in 1991 produced an intricate web of regional organizations re-connecting former Soviet republics to each other, often referred to by scholars as Eurasian regionalism (e.g., Libman and Obydenkova 2018a). The foundation for this post-Soviet regionalism (and its very ability to exist and to consolidate) was that the former Soviet republics had managed to drift apart (more or less) peacefully in the early 1990s. In fact, for some countries—for example Kazakhstan—Eurasian regionalism was a way to pacify the potential irredentism of its ethnic Russian minorities.

The war in Ukraine in 2022 is a game-changer. While there were separatist movements and numerous armed conflicts in Eurasia in the past, the inter-state war in Ukraine 2022 is the largest one. Never before has the largest country in the region questioned the sovereignty of another country in such a blatant way. The war, as well as international sanctions against Russia, have forced post-Soviet countries to reconsider their attitude toward Russia-dominated regional projects. As the result, the situation in Eurasia is currently highly dynamic. It is therefore difficult to make specific predictions about how Eurasian regionalism—and in particular the main regional organization in Eurasia, the Eurasian Economic Union (EAEU)—will develop in the years to come. Still, some trends are already visible, and we will review these in this article.

We will pay particular attention to the case of Kazakhstan, a country crucial for Eurasian regionalism (and, in fact, one of the main promoters of Eurasian integration in the past), looking at what the war in Ukraine means for Kazakhstan's attitude toward Russia-led regional integration. Kazakhstan also stands out from other post-Soviet states as a state that is rich in oil and gas, is influenced simultaneously by China but also by Western states, and is seeking to improve its global image through rhetoric of adherence to the uni-

versal values that were also supported by the EAEU before 2022 (e.g., climate change—see Hartwell 2022; Obydenkova 2022a). As the second-largest and richest member-state of the EAEU, Kazakhstan thus deserves special attention.

Uncertainty and Rhetoric

One of the key challenges of Eurasian regionalism from the outset has been the enormous power asymmetry in Eurasia (even if this is not unique for authoritarian regionalism worldwide—see Obydenkova and Libman 2019). Russia was clearly the dominant state in economic and military terms, and also—as the former metropolitan center—in terms of political power. This made Eurasian countries cautious about regional integration arrangements, which had the potential to further increase these countries' economic dependence on Russia. For their part, Russian elites perceived Eurasian regionalism as a necessary symbolic attribute of a great power—but without necessarily seeing concrete benefits of regionalism for Russia. A paradoxical situation emerged. On the one hand, Russia, at least until 2014, invested substantial effort in promoting regionalism in Eurasia: in fact, part of Russia's effort to support authoritarian regimes in Eurasia was driven by the fact that such regimes were more likely to join the EAEU (Obydenkova and Libman 2018b). On the other hand, regional organizations, once established, occasionally undermined Russia's real goal of dominance in the post-Soviet Eurasia: instead of serving as a channel for Russian influence, regional organizations de-jure secured autonomy and independence of Eurasia countries.

The war in Ukraine has massively increased the concerns of Russia's neighbors about the risks associated with Russian foreign policy. While the bulk of Russia's imperialist rhetoric questioning the sovereignty of neighboring states and presenting their terri-

tory as a “gift” from the Soviet Union in recent years has been directed against Ukraine, some of it has targeted Kazakhstan and other Central Asian countries. In 2020, Vyacheslav Nikonov, a member of the Russian State Duma, called Kazakhstani territory “a great gift from Russia.”¹ In the past, Kazakhstani elites could have considered this a fringe position in Russian discourse. After February 2022, this perception is no longer possible. To make matters worse, in August 2022, Dmitriy Medvedev published a post on the Russian social media site VK calling Kazakhstan an “artificial state.” While the official explanation from the Russian side was that Medvedev’s account had been hacked, this hardly reduces the concerns it must have triggered.² Under these conditions, it is difficult to imagine Eurasian countries (especially economically strong states like Kazakhstan) agreeing to any “deeper” form of integration with Russia. The risks of Russia abusing economic or political dependencies are likely to be perceived as too high.

For its part, there are good reasons to expect Russia not to push for deeper integration. On the one hand, Russia is hardly willing to risk alienating allies. The Russian leadership witnessed the Kazakhstani president, during a joint panel with Vladimir Putin in St. Petersburg, openly decline to recognize the Donetsk and Luhansk People’s Republics as independent states.³ On the other hand, Russian leadership does not possess the funds to keep on investing in regional integration projects. This process is unrelated to costs of maintaining influence in Eurasia and is simply an outcome of limited attention span of the Russian leadership: it pays larger attention to other arenas where it attempts to cement its great power status. This lack of interest, however, does not mean that Russia ignores the EAEU altogether: it still considers the goal of protecting its sphere of influence in Eurasia as a high priority.

Sanctions

Economic sanctions (both introduced by the Western nations against Russia and used by Russia to punish other post-Soviet countries, e.g., Ukraine) have already been the subject of major controversy in the EAEU. The unprecedented scope and magnitude of the sanctions imposed against Russia by the EU, the US, and their allies since February 2022 take this controversy to a whole new level.

To start with, the sanctions make it much more difficult to conduct business with Russia. For example, one cannot rely on international payment systems (like SWIFT) for transactions with Russian companies. As a result, Eurasian countries have to develop new tools for conducting trade with Russia. The challenge Eurasia faces is, in this respect, somewhat similar to the one post-Soviet republics faced in the early 1990s: the collapse of the Soviet planned economy also “switched off” the infrastructure for transactions, contributing to the economic collapse of many post-Soviet countries (Linn 2004). At that moment in time, countries were looking for specific post-Soviet solutions to payment problems (e.g., the Payment Union of the CIS). One can imagine that these solutions will become relevant again.

However, there is more to the effect of sanctions on Eurasian trade than technical issues related to payment systems. On the one hand, sanctions offer Eurasian countries an unprecedented financial opportunity. Open borders between Russia and EAEU members make it possible to use the latter as “entrepôts” to the Russian market for international trade subject to sanctions (or at least for companies that left the Russian market not because of sanctions but because of ethical and image considerations). Russian companies and individuals can use EAEU banking systems to circumvent the restrictions imposed on Russia. On the other hand, there is a risk of the US imposing secondary sanctions against entities and countries aiding Russia in the current circumstances.

As mentioned above, Kazakhstan has not only been involved in and influenced by Russia-led regional international projects, but has also become deeply involved in global forums and networks led by the US and Western partners, as well by China (Agostinis and Francisco Urdinez 2021; Obydenkova 2022b). Multi-vector strategy is the core of Kazakhstani foreign policy. In July 2022, the Ministry of Finance of Kazakhstan published a draft of a document prohibiting the export of sanctioned goods to Russia through Kazakhstani territory.⁴ Kazakhstan, according to the statements of its officials, conducts regular consultations with the EU and the US to avoid secondary sanctions against its companies.⁵ State-owned holding company SamrukKazyna claims to be ready to exit all projects potentially violating sanctions against Russia.⁶ At the same time, in August 2022, the prime minister of Kazakh-

1 <https://www.gazeta.uz/ru/2020/12/13/kazakhstan/>

2 <https://www.bbc.com/russian/news-62390553>; <https://carnegieendowment.org/politika/87625>

3 <https://rtvi.com/news/kvazigosudarstvennye-territorii-tokaev-obyasnil-pochemu-kazakhstan-ne-priznaet-dnr-i-lnr/>

4 <https://www.kommersant.ru/doc/5447449>

5 <https://www.epravda.com.ua/rus/news/2022/09/15/691505/>

6 <https://www.interfax.ru/business/862296>

stan confirmed that the country is supporting the relocation of Western companies that have left the Russian market to Kazakhstan.⁷ Whether these companies will continue to supply the Russian market from Kazakhstani territory is unclear; it depends not only on the willingness of Kazakhstani business to support such transactions, but also on Western headquarters (which will take a multiplicity of factors into account: the sanctions regime, image problems related to doing business with Russia, and the costs of supplying the Russian market through alternative routes).⁸ Finally, there is likely going to be an implementation gap between Kazakhstan's official rhetoric and the practices of its (highly corrupt) bureaucracy. Ultimately, whether Kazakhstan (and, possibly, other EAEU countries) will become a gateway to the Russian economy will become clearer only after the sanctions regime and its application stabilize, which has yet to happen.

There is, finally, another challenge that sanctions present for Eurasian countries. This effect is more long-term, but nevertheless highly relevant. Authoritarian regimes worldwide drew a very important lesson from Western sanctions against Russia: they now believe that the West is ready to use its economic statecraft against other countries, even if the latter are of crucial importance for the world economy and the costs of isolating them are very high. In recent decades, authoritarian regimes (including those of Central Asia) have learned to extract benefits from globalization (Cooley and Heathershaw 2017). Now, they are likely to fear not only excessive dependence on Russia, but also excessive reliance on economic relations with the West. Within this unstable and uncertain context, China appears as an alternative ally and trade partner. Chinese effort to increase its influence in Central Asia (including Kazakhstan) dates back to early 1991. China, just like Russia, has launched integration projects in Eurasia (e.g., the Shanghai Cooperation Organization), where Kazakhstan plays an important role (Agostinis and Urdinez 2021). The Ukraine war and Western sanctions thus decrease post-Soviet states' interest in developing further their economic dependence on the Western-dominated "infrastructure of globalization" (like payment systems) and make them consider other strategic Eastern-dominated alternatives. This might ultimately contribute to the fragmentation of the world economy, with countries joining different competing blocks created by major economic powers, including China (Libman and Obydenkova 2021; Libman 2022).

Economic Slowdown and Logistical Problems

Sanctions and the war are likely to lead to Russia to entering a prolonged period of economic recession, which is likely to be coupled (at least for the next couple of years) with a global economic slowdown, including in the EU. These conditions worsen economic outlooks for post-Soviet countries. On top of that, the war and the associated sanctions are creating major disruptions in logistics and transportation routes that are particularly damaging for the landlocked Central Asian countries. If transit through Russian territory becomes impossible (due to sanctions), the costs of access to global markets for countries like Kazakhstan will increase immensely.

Generally speaking, economic crises are not the best time for regionalist projects launched by a war-involved state. Facing economic decline, many countries tend to focus on protecting their own markets. On top of that, crises typically affect economies in an asymmetrical manner (e.g., because of changes in terms of trade), thus increasing demand for protectionism. In the past, the financial crisis of 1998 put an end to the first Customs Union of Russia, Belarus, Kazakhstan, and Kyrgyzstan. The 2008 crisis, however, had an entirely different effect on Eurasian regionalism: it made countries more interested in working together and fostered regional cooperation (Vinokurov and Libman 2014). Indeed, for the Eurasian states, disintegration (i.e., searching for alternative paths to participation in global value chains, such as, for example, global environmental values) has historically been more expensive than integration (due to the extremely high economic and even cultural interdependence they inherited from the Soviet era—see Libman and Obydenkova 2021). On top of that, in 2008, the leading Eurasian countries (Russia and Kazakhstan) had substantial financial resources at their disposal to reduce the negative consequences of the crisis for the region (including through the establishment of the Anti-Crisis Fund, now the Eurasian Fund for Stabilization and Development).

The specific preconditions and funds that supported regionalism in 2008 are absent in the current crisis. Russia's resources have dwindled, and one can hardly imagine Russia providing substantial financial support to its neighbors. Even more importantly, the Russian economic crisis is going to be of a prolonged nature, and uncertainty associated with economic interdependence with Russia will persist in the long run. Thus, whereas in the past pipeline and railroad infrastructure was a reason for Kazakhstan to embrace Eurasian regionalism,

7 <https://www.kommersant.ru/doc/5526772>

8 <https://www.bfm.ru/news/507481>

Kazakhstan cannot now rely on Russian railroads and pipelines to provide long-term stable access to Europe for Kazakhstani oil and gas. To give one example: is the Caspian Pipeline Consortium (KTK) pipeline, which runs through the Russian port of Novorossiysk, a durable route for exporting Kazakhstani oil to Europe? Will Russia be able to ensure the technical maintenance of the KTK? Can it use the pretext of technical problems to stop the KTK (as it did with its own pipeline Nord Stream 1)? KTK has already faced a number of technical problems and interruptions to its functioning this year,⁹ which has caused the Kazakhstani leadership to start looking for alternative routes for energy exports and made its alliance with China more important than ever.¹⁰ And—to add another layer of uncertainty—how would the Western sanctions on pipeline oil affect the Kazakhstan's use of Russian pipeline infrastructure? On the one hand, the West would certainly try to avoid any disruptions in Kazakhstan's oil export, which will trigger even higher oil prices. On the other hand, allowing Kazakhstan's oil to flow through Russia could create opportunities for avoiding sanctions for Russia.

To sum up, the economic problems Eurasian countries will face in the years to come will most likely negatively affect the prospects of Russia-led Eurasian regionalism. Eurasian countries can hardly hope that cooperation with Russia will allow them to reduce the scope of the problems they are facing. Under these conditions, Eurasian countries will start looking for alternative spaces for regional cooperation, especially the lucrative China-led regional organizations.

Concluding Remarks

As one can see, the war in Ukraine and international sanctions are likely to have a negative effect on Eurasian regionalism. Growing concerns about excessive dependence on Russia and economic decline in Russia and the post-Soviet space as a whole will reduce the willingness of Eurasian countries to support deeper integration

within the EAEU. Kazakhstan, in particular, is likely to be affected by this trend.

There are two factors, however, that could give Eurasian regionalism a second chance: the ability of the EAEU to serve as a bridge for accessing the Russian market; and the willingness of Eurasian autocracies to develop alternative trade and payment infrastructure that would reduce their dependence on the West. The importance of the first factor is as yet difficult to assess due to very high uncertainty concerning the sanctions regime. As for the second factor, China is likely to play—and to pay for—the leading role in developing regional integrative projects providing Kazakhstan and the rest of Central Asia with alternative routes and infrastructure.

At the same time, under the current conditions it is hardly imaginable that the EAEU members, and Kazakhstan in particular, will terminate their participation in the organization. The risks of Russia becoming enraged by such symbolic gestures and of additional trade restrictions putting further strains on these countries' already weakened economies are too large. While in our opinion Russia is unlikely to use direct military coercion against other Eurasian countries (due to its military capabilities being focused on Ukraine and severely strained by the war), Putin remains (and is likely to be perceived by other Eurasian countries) as unpredictable; therefore Eurasian autocrats will be very cautious when it comes to dealing with Moscow.

Most likely, Eurasian regionalism will persist as a purely technocratic entity covering a limited range of issues. Over time, it could devolve from a functioning regional organization project into a purely rhetorical entity (e.g., Ambrosio et. al., 2022; Hall et. al. 2022) As growing studies on rhetorical regionalism demonstrated, the diffusion of specific values and political-security or environmental preferences are not usually followed by specific actions, but remain the “ink-on-paper” similar to post-Soviet regionalism of the 1990s. Something similar can happen to the EAEU in the future.

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9 <https://www.interfax.ru/business/858296>

10 <https://www.epravda.com.ua/rus/news/2022/07/7/688954/>

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The War in Ukraine and the Eurasian Economic Union: View from Armenia

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Abstract

This paper analyzes the impact of the Ukraine war on Armenia's situation in the Eurasian Economic Union (EAEU). I argue that the Russia–Ukraine war and the ensuing deterioration of relations between the West and Russia have, with one notable exception, significantly limited Armenia's capacity to instrumentalize the Eurasian agenda to its political and economic advantages. The study will show that this new challenge has, by and large, been due to the huge asymmetry in economic power between Russia and other EAEU member states.

The war in Ukraine has triggered a series of massive economic sanctions against Russia and counter-sanctions against the West that have had an unprecedented impact on the world economy. They have heavily affected not only the targeted countries, but also those unrelated to the economic war. Among members of this group of states are those that have entered into close economic partnership with Russia within the framework of the EAEU. Established in 2014 and joined by Armenia, Belarus, Kazakhstan, Kyrgyzstan, and Russia, the EAEU enjoys the highest level of economic integration in the post-Soviet space. The sanctions that have been imposed on Russia and Belarus over the war in Ukraine have seriously challenged the Eurasian project, as the EAEU's task is now not only to consolidate its integration efforts, but also to offset or at least to mitigate the blow of the economic war. This article will look at the impact of the Russia–Ukraine war on the EAEU from Armenia's perspective. Specifically, it will examine the repercussions of the war for Armenia as an EAEU member state.

The Ukraine War and Armenia: Trapped by the Great-Power Confrontation

Armenia embarked on its Eurasian integration journey in 2013, when President Serzh Sargsyan famously announced Armenia's intention to join the Customs Union of Belarus, Kazakhstan, and Russia (RFE/RL's Armenian Service, 2013). The establishment of the EAEU and Armenia's accession thereto came at a time when large-scale demonstrations in Kyiv (known as the "Euromaidan") had shaken the political landscape in Ukraine and the Russian–Ukrainian conflict over Crimea and Donbas had just begun to unfold. Given its economic and security dependence on Russia, Armenia has suffered from both the first and second waves of confrontation in the Russia–Ukraine conflict. Although the anti-Russian sanctions in 2014 were by no means comparable to those in 2022, they still had a palpable impact on Armenia's economy (Ter-Matevosyan, 2014,

p. 16). After a couple of years of economic growth, Armenia was hit by two new shocks: the Covid-19 pandemic and a devastating new war with Azerbaijan in autumn 2020. The country's GDP contracted by 7.4%, resulting in the worst economic decline since 2008 (World Bank, n.d.). No sooner had Armenia started to recover than it had to address the consequences of yet another crisis: the Russian invasion of Ukraine in February 2022. The war and ensuing Western sanctions against Russia have imposed a new set of challenges on Armenia as an EAEU member.

Political Repercussions

As a newcomer to the club of international organizations, the EAEU was in need of partnerships with countries and peer integration projects across the world. The EAEU needed to build a reputation as a reliable partner, get a firm say in the economic life of the Eurasian continent, and smooth its internal integration process via trade agreements with other actors. Since its very first year of membership, Armenia has been keen to serve as a bridge between the EAEU and its (potential) partners and a promoter of the EAEU's international affairs. For instance, it has positioned itself as a state that could connect the EAEU with the EU and Iran and has contributed to the conclusion of a free-trade agreement between the EAEU and Singapore (Galstyan et al., 2021).

Russia's war against Ukraine and massive Western sanctions against Russia have weakened Russia's economic and political position within post-Soviet Eurasia and in the world, thereby jeopardizing the EAEU's ability to operate as an established actor in international relations and to expand its list of partners. Given the huge asymmetry in economic power and the size of consumer markets between Russia and other members of the organization, the main driver behind other countries' or institutions' interest in establishing cooperation with the EAEU has been the desire for preferential trade agreements with Russia and/or better access to its market. Hence, states that have joined the sanctions

and been highly critical of Russia will hardly be motivated to sign cooperation agreements with the EAEU, while those that have stayed neutral may become more cautious and reevaluate the political and economic costs and benefits of such deals.

This will affect Armenia in two major ways. First, it will make Armenia’s ambition of becoming a bridge-builder between the EAEU and other actors a more difficult task to accomplish. Second, the confrontation between Europe and Russia will, unsurprisingly, rule out institutionalized cooperation between the EU and EAEU. An ally of Russia, Armenia has sought close partnership with the EU, especially on issues related to the economy and modernization. It is the only EAEU member state to have upgraded its relations with the EU by signing a Comprehensive and Enhanced Partnership Agreement (CEPA) in 2017 (Ministry of Foreign Affairs of Armenia, 2017). As part of a shared neighborhood that has increasingly become an object of EU–Russia rivalry, Yerevan hoped the relations between its two major partners could be improved via EAEU–EU dialogue. This dialogue already seemed unlikely with the onset of the Ukraine crisis in 2014, but the Russia–Ukraine war of 2022 has made it simply impossible.

The war in Ukraine is also endangering the depoliticized nature of the EAEU. When the union was being established, it was highly important to its smaller members to limit integration to economic issues and not to cede part of their political sovereignty to the emerging supranational union. In fact, highlighting the unacceptability of political integration, Kazakhstan insisted on calling the new international organization “Eurasian Economic Union” instead of “Eurasian Union” (Staeger & Boboceca, 2018, p. 48). The EAEU itself has repeatedly stated that it pursues only economic goals (Eurasian Economic Commission, 2019a; 2019b). However, since the beginning of the war, members of the Eurasian Economic Commission have denounced anti-Russian sanctions: these statements may create or deepen a negative image of the EAEU—and by extension of its member states—in the West (TASS, 2022; Eurasian Economic Commission, 2022). For Armenia, the EAEU member state with the closest relations with Europe, this reality may create unease in its Western policy.

Economic Repercussions of the War

Economically, the war in Ukraine will damage Armenia’s strategy of using EAEU membership to attract investments. Since joining the EAEU, Armenia has been building itself an image as a state that offers potential foreign investors access to a market with 180 million people (Office of the President of Armenia, 2016).

Through its membership of a large economic space, Armenia hoped to compensate for the small size of its market and thus inject much-needed investments into its economy. As Russia constitutes four-fifths of the EAEU’s population, Armenia expected to secure investments from companies that would be interested in entering the Russian market. However, as long as the trade war between Russia and the West continues, Armenia’s investment policy will face additional challenges: American and European companies, at least, cannot currently be lured by the prospect of privileged access to the Russian market.

The economic confrontation will also affect the EAEU’s external trade and hence Armenia’s revenues from import duties. Armenia receives around 1 percent of the EAEU’s overall import duties, which, given the small size of its economy, is an important source of income (Правительство Республики Армения; Евразийский Экономический Союз, 2018, p. 25).

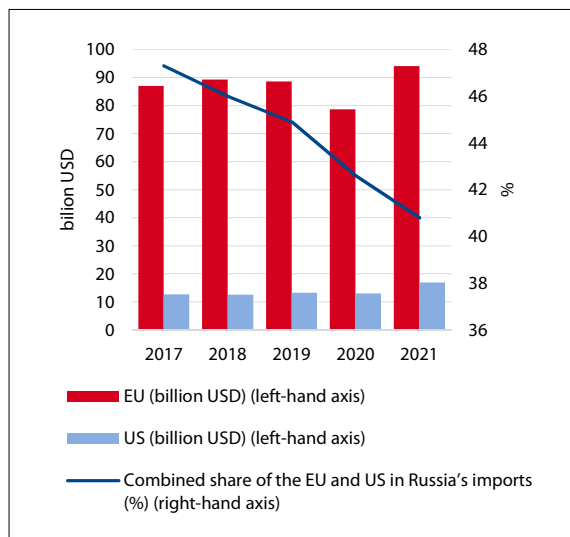
Figure 1: Russia’s Share of EAEU Imports from Third Countries



Source: Statistics Department of the Eurasian Economic Union; see also Table 1 on p. 10

As Figure 1 above and Table 1 on p. 10 show, over the last five years, more than 82 percent of the EAEU’s imports have been destined for Russia, meaning that the overwhelming majority of the EAEU’s import duties have always been generated by Russia’s trade with non-EAEU states.

Figure 2 overleaf and Table 2 on p. 10 demonstrate the importance of the EU and the US for the Russian economy. In the same period, Russian imports ranged between 91 and 110 billion USD—and despite a steady decline, the combined share of these two actors still stood at 40 percent in 2021. The Russia–Ukraine war will inevitably cause a decline in this trade volume, which will in turn reduce the amount of import duties received by EAEU members, including Armenia.

Figure 2: Russian Imports from the EU and the US

Source: Statistics Department of the Eurasian Economic Union; see also Table 2 on p. 10

The Influx of Russians: A Blessing in Disguise?

Despite all the economic and political challenges listed above, the great-power confrontation over Ukraine has had a positive impact on Armenia's economy in one particular case. The anti-Russian sanctions have stimulated massive emigration of Russian citizens, with Armenia a top destination for these émigrés. As of September 2022, 50,000 Russians had moved to Armenia (CivilNet, 2022), producing a huge wave of economic activity in the country, especially in the service sector. Thus, in the second quarter of 2022, Armenia's GDP grew by 13 percent, which was hardly expected at the time the first massive anti-Russian sanctions were adopted (ARKA,

2022). Forecasts of GDP growth highlight the unexpectedness of this economic boom: several weeks into the Russia–Ukraine war, the Central Bank of Armenia expected Armenia's economy to grow by only 1.6 percent in 2022, whereas by June it was predicting 4.9 percent growth (RFE/RL, 2022). The EAEU has significantly simplified the movement of people within the union, making it easier for citizens of member states to move and work in other EAEU member states. EAEU membership has thus provided Armenia with a competitive advantage compared to other major destinations for Russian migrants like Georgia, Turkey, and the United Arab Emirates.

Conclusion

As in 2014, the Russia–Ukraine conflict in 2022 and ensuing confrontation between the West and Russia has posed challenges for the EAEU and its member states. As a member of this integration project, Armenia is facing both political and economic consequences. Politically, the war has reduced or at least clouded the prospects of Armenia becoming a bridge-builder for—and a gateway to—the EAEU. On top of this, it has increased the risk that the West will view the EAEU in a (more) negative light—a viewpoint that may also extend to Armenia. Economically, the war and anti-Russian sanctions have endangered Armenia's attractiveness as a country with privileged access to the EAEU's huge market and affected direct financial revenues from the EAEU. At the same time, EAEU membership has facilitated the immigration of tens of thousands of Russians to Armenia, which has helped the country not only to minimize the economic shock of the Ukraine war, but even to record surprisingly high economic growth.

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Table 1 Russia's Share of EAEU Imports from Third Countries

	2017	2018	2019	2020	2021
Russian imports (billion USD)	210.2	221.2	226.6	214.8	177.0
EAEU imports (billion USD)	247.3	262.8	275.0	259.8	209.3
Russia's share (%)	85.0	84.2	82.4	82.7	84.6

Source: Statistics Department of the Eurasian Economic Union

Table 2: Russian Imports from the EU and the US

	2017	2018	2019	2020	2021
EU (billion USD)	86.9	89.2	88.6	78.6	94.0
US (billion USD)	12.6	12.5	13.2	13.0	16.9
Combined share of the EU and US in Russia's imports (%)	47.3	46.0	44.9	42.6	40.8

Source: Statistics Department of the Eurasian Economic Union

MAP

The Eurasian Economic Union

The Eurasian Economic Union: Members and Observers



Map created in QGIS by the Research Centre for Eastern European Studies, with geodata from Openstreetmap and GADM

- Full members
- 1 Armenia
- 2 Belarus
- 3 Kazakhstan
- 4 Kyrgyzstan
- 5 Russia
- Observers
- 6 Cuba
- 7 Moldova
- 8 Uzbekistan

ABOUT THE RUSSIAN ANALYTICAL DIGEST

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