

A time for breakthroughs

The Republic of Belarus traditionally implements a multi-vector foreign economic policy and maintains foreign trade contacts with most foreign countries. This is evidenced by the figures. For example, in 2024, Belarusian products were exported to the markets of more than 160 countries, and the value of Belarusian exports of goods and services last year amounted to nearly \$50 billion. In order to further develop bilateral interaction and create conditions for Belarusian participants in foreign economic activities with foreign companies, our country has established and continues to establish intergovernmental commissions for trade, economic, scientific, technical and humanitarian cooperation, which contribute to the expansion of bilateral partnership in promising areas of cooperation to increase the volume of Belarusian exports of goods and services, attract foreign investment and advanced knowledge to Belarus. Cooperation with intergovernmental commissions provides an opportunity to position exporters in the foreign market as a reliable and attractive partner. How do these structures operate in today's conditions? We will discuss this in this paper.



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Boris Zalesskij



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Dynamics of reliable interaction between Belarus and its economic partners

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**Dynamics of reliable interaction between Belarus and its
economic partners**

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Belarus–Kyrgyzstan: road map and strategic outlook

Kyrgyzstan is an important partner for Belarus in Central Asia, with relations developing positively in all areas. In November 2024, the 12th meeting of the Belarusian-Kyrgyz Intergovernmental Commission (MCC) on trade and economic cooperation, at which the participants paid special attention to the development of industrial cooperation, the creation of a favorable investment climate, and the increase in trade turnover between the countries through a large-scale increase in the supply of Belarusian products. For reference, in the first three quarters of 2024, "trade turnover between Belarus and Kyrgyzstan grew by 14.1% compared to the same period in 2023 and amounted to almost\$ 135 million"¹. Among the successful domestic exporters that are dynamically increasing their supplies to the Kyrgyz market are the enterprises of the Belarusian Production and Trade Concern of Forestry, Woodworking, and Pulp and Paper Industry "Bellesbumprom." "Mainly, panel products and sawn timber are supplied to this Central Asian country. In the first seven months of 2024, exports to Kyrgyzstan increased by 1.3 times,"².

It should be recalled that at the 11th meeting of the Intergovernmental Commission, held in August 2023 in the Belarusian capital, the parties noted a noticeable intensification of interaction and identified several important areas of cooperation: growth in trade turnover and the development of industrial cooperation. At that time, according to the results of 2022, "trade turnover exceeded\$ 160 million and increased by 56% compared to 2021. <...> In the first half of the year, we

¹ Sivak: Trade turnover between Belarus and Kyrgyzstan grew by 14.1% in January-September [Electronic resource]. – 2024. – URL: <https://belta.by/economics/view/sivak-tovarooborot-belarusi-i-kyrgyzstana-za-janvar-sentjabr-vyros-na-141-678763-2024/>

² Belarus increases supplies of wood products to Kyrgyzstan [Electronic resource]. – 2024. – URL: <https://belta.by/economics/view/belarus-naraschivaet-postavki-produktsii-derevoobrabotki-v-kyrgyzstan-664450-2024/>

added\$ 19 million..."³ . In terms of industrial cooperation, the organization of joint production of elevator equipment by OJSC Mogilevliftmash in Kyrgyzstan was noted. The degree of localization of production reached 25 percent in less than a year, and the production plan is 100 elevators.

At the same time, the parties identified significant untapped potential for cooperation in the industrial sector. In particular, Kyrgyzstan offered all the necessary conditions for the creation of joint industrial enterprises. Moreover, "mechanisms for special investment contracts of the Industrial Development Fund, subsidiary support measures aimed at attracting private investment in industry, and an export support infrastructure have already been formed and implemented"⁴ . The foundation for any production is mineral and raw material reserves, and Kyrgyzstan has more than 100 raw materials, which allows for the opening of enterprises with a high level of localization of manufactured products. The country mainly has titanium, gold, copper, antimony, tin, and other minerals such as tungsten, silicon, uranium, fuel, and energy resources. There are prospects for iron mining.

In addition, at the 11th meeting of the IPC, the possibility of organizing a textile cluster and implementing a project for the processing of leather and wool was raised. In this regard, a small remark should be made. "In 2022, Belarusian clothing exports to Kyrgyzstan reached a record high of\$ 5.1 million, which is 8.4 times higher than in 2021. The main subheadings were women's and children's dresses made of machine- or hand-knitted cotton, men's and children's trousers, overalls, shorts, and breeches made of cotton, and men's and children's shirts also made of

³ Sivak: Trade turnover between Belarus and Kyrgyzstan is growing, we plan to develop industrial cooperation [Electronic resource]. – 2023. – URL: <https://belta.by/economics/view/sivak-tovarooborot-mezhdu-belarusiju-i-kyrgyzstanom-rastet-planiruem-razvivat-i-promkooperatsiju-584179-2023/>

⁴ Torobaev outlined what joint ventures could be created between Belarus and Kyrgyzstan [Electronic resource]. – 2023. – URL: <https://belta.by/economics/view/torobaev-oboznachil-kakie-sovmestnye-proizvodstva-mogli-by-sozdat-belarus-i-kyrgyzstan-584198-2023/>

cotton."⁵ . For this reason, the Belarusian side will focus on these commodity items when planning new export deliveries.

Returning to the 12th meeting of the JPC, we would like to emphasize that the Belarusian side also announced its proposals for the implementation of joint trade and economic projects and expressed its readiness to "increase supplies of agricultural machinery, municipal and other equipment, and develop industrial cooperation projects in other areas. There are good prospects for the establishment of joint production of electrical equipment"⁶ . To this end, during the JPC meeting, the banks of the two countries signed a basic agreement on the general terms and conditions for the provision of export credits, which "provides for the creation of a universal financial infrastructure to support domestic exports"⁷ . AMKODOR is already considering the possibility of implementing joint projects in Kyrgyzstan, including the creation of production facilities and service centers for AMKODOR equipment. "This step will strengthen industrial cooperation and expand opportunities for the development of economic ties between the countries,"⁸ .

In addition, in 2025, Belarus and Kyrgyzstan also intend to intensify cooperation in the field of exchange trading by involving new items in mutual trade, expanding the circle of trading participants, and deepening inter-exchange cooperation. An important detail: in 2024, Kyrgyzstan

⁵ Dresses, shirts, breeches – all made of cotton. What are the prospects for Belarusian clothing on the Kyrgyz market? [Electronic resource]. – 2024. – URL: <https://belta.by/economics/view/platija-rubashki-bridzhi-vse-iz-hlopka-kakie-perspektivy-u-belorusskoi-odezhdy-na-rynke-kyrgyzstana-640865-2024/>

⁶ Sivak: Belarus is ready to increase supplies of municipal and agricultural equipment to Kyrgyzstan [Electronic resource]. – 2024. – URL: <https://belta.by/economics/view/sivak-belarus-gotova-naraschivat-postavki-kommunalnoj-i-selhoztehniki-v-kyrgyzstan-678782-2024/>

⁷ Belarus and Kyrgyzstan sign agreement on export credits [Electronic resource]. – 2024. – URL: <https://belta.by/economics/view/belarus-i-kyrgyzstan-podpisali-soglasenie-ob-ekspornyh-kreditah-678790-2024/>

⁸ AMKODOR will consider the possibility of joint projects with Kyrgyzstan [Electronic resource]. – 2024. – URL: <https://belta.by/economics/view/amkodor-rassmotrit-vozmozhnost-sozdaniya-sovmestnyh-proektov-s-kyrgyzstanom-666338-2024/>

expanded the range of goods traded on the exchange with Belarus. In June, the first deals for the sale of dairy products to this Central Asian country were made on the Belarusian Universal Commodity Exchange (BUTB). Under the exchange contracts, trial shipments of Belarusian butter and skimmed milk powder totaling 20 tons each were delivered. These deals not only open up new export opportunities for Belarusian dairy processing companies, but also confirm the interest of Kyrgyz business circles in more active work on the Belarusian commodity exchange market.

A distinctive feature of the development of cooperation between the two countries in the exchange sector is the regular expansion of the range of goods involved in mutual trade. "Initially, these were only supplies of sunflower seeds to Belarusian agricultural organizations, but over the past few years, a number of new items have appeared in the structure of exchange transactions,"⁹. In particular, ferrous metal products manufactured in Kyrgyzstan began to be imported into Belarus through exchange trading, while Belarusian exporters began to successfully sell sawn timber, sugar, and now dairy products to Kyrgyz traders. And in October 2024, the first deal for the sale of textile raw materials by a Kyrgyz resident was concluded on the BUTB. "The counterparty to the deal was one of the largest domestic light industry enterprises, and the subject of the purchase was coarse calico, an unprocessed fabric made from cotton fiber,"¹⁰.

In total, 30 Kyrgyz economic entities are currently accredited on the exchange, five of which participated in exchange trading for the first time in 2024. "According to the results of the first 10 months of 2024, the

⁹ Kyrgyzstan purchased the first batches of Belarusian dairy products at an auction [Electronic resource]. – 2024. – URL: <https://belta.by/economics/view/kyrgyzstan-zakupil-pervye-partii-belorusskoi-molochnoj-produktsii-na-birzhevyh-torgah-641884-2024/>

¹⁰ Kyrgyzstan has expanded the range of goods traded on the exchange with Belarus [Electronic resource]. – 2024. – URL: <https://belta.by/economics/view/kyrgyzstan-rasshiril-tovarnuiu-nomenklaturu-birzhevoj-torgovli-s-belarusiju-667300-2024/>

exchange turnover with Kyrgyzstan increased 2.4 times, to \$5.7 million. Almost 65% of this amount was provided by exports of Belarusian butter,"¹¹. At the 12th meeting of the IPC, it was decided to give additional impetus to the development of Belarusian-Kyrgyz stock exchange trading, including by joining forces with the Kyrgyz Stock Exchange, which is considering the possibility of launching trading on the commodity market and is interested in studying the experience and technologies of the BSE. In this regard, the Belarusian and Kyrgyz stock exchanges have reached a preliminary agreement to sign a cooperation agreement in 2025, which will serve as the basis for further joint work between the two countries' stock exchanges.

All this indicates that the decisions of the 12th meeting of the Belarusian-Kyrgyz Intergovernmental Commission on Trade and Economic Cooperation have shown that the parties have significant potential to take their cooperation to a higher level in terms of both trade growth and the implementation of significant initiatives in industrial cooperation and new infrastructure projects.

And in March 2025, Belarus and Kyrgyzstan signed a Roadmap for the Development of Cooperation for 2025-2027. This systematic document contains the most practical measures aimed at intensifying cooperation in the trade, economic, scientific, technical, and humanitarian spheres, and includes "77 measures, including the development of bilateral trade in goods and services, cooperation in the field of industrial cooperation, agriculture, pharmaceuticals and healthcare, food and light industry, and other areas"¹². This plan is also intended to give additional

¹¹ Belarus and Kyrgyzstan to strengthen exchange cooperation [Electronic resource]. – 2024. – URL: <https://belta.by/economics/view/belarus-i-kyrgyzstan-usiliat-birzhevoi-vektor-sotrudnichestva-678941-2024/>

¹² Belarus and Kyrgyzstan sign action plan for cooperation development for 2025-2027 [Electronic resource]. – 2025. – URL: <https://belta.by/economics/view/belarus-i-kyrgyzstan-podpisali-plan-meropriyatij-po-razvitiyu-sotrudnichestva-na-2025-2027-gody-703746-2025/>

impetus to the development of cooperation between Minsk and Bishkek. This is all the more important given the growing volume of trade between the two countries. While in 2023, trade between the countries amounted to more than \$160 million, an increase of almost 1% compared to 2022, "last year, the figure grew by more than 15%, exceeding \$190 million"¹³. At the 12th meeting of the Intergovernmental Commission, Belarus and Kyrgyzstan planned to increase mutual trade volumes several times over, up to \$500 million. "This is the trade turnover we must achieve through joint efforts in the coming years,"¹⁴. The parties are currently implementing a number of successful joint projects.

In particular, a joint project in the field of elevator equipment is showing good development dynamics. Moreover, "given Kyrgyzstan's great need to replace and upgrade its elevator equipment, this enterprise will have a larger order book than it does now."¹⁵. In March of this year, OJSC Mogilevliftmash completed the manufacture of the first batch of elevator equipment for a joint assembly plant in Kyrgyzstan. This equipment will soon be delivered to the production site of Kyrgyz Unaa Kurulush LLC in Osh. It should be recalled that an agreement on the launch of assembly production was reached in the summer of 2024 as part of the program to upgrade the elevator fleet in Bishkek. In September last year, the parties signed a general cooperation agreement, and in November they concluded a contract for the supply of 20 elevators worth more than \$200,000. "At the moment, a list of components and parts to be

¹³ Anatoly Sivak: Cooperation between Belarus and Kyrgyzstan is developing positively in all areas [Electronic resource]. – 2025. – URL: <http://www.government.by/ru/content/11187>

¹⁴ An ambitious figure of \$500 million. Belarus and Kyrgyzstan plan to increase trade turnover several times over [Electronic resource]. – 2025. – URL: <https://belta.by/economics/view/ambitsioznaia-tsifra-v-500-mln-belarus-i-kyrgyzstan-planiruiut-kratno-uvlechit-tovarooborot-701449-2025/>

¹⁵ From elevator manufacturing to waste recycling. Golovchenko on successful joint projects in Kyrgyzstan [Electronic resource]. – 2025. – URL: <https://belta.by/society/view/ot-proizvodstva-liftoy-do-musoropererabotki-golovchenko-ob-uspeshnykh-sovmestnykh-proektah-v-kyrgyzstane-692620-2025/>

manufactured at the Kyrgyz partner's facilities is being agreed upon. The plan is to replace at least 100 elevators in residential buildings in Kyrgyzstan every year,"¹⁶ We would like to add that since the beginning of 2025, the volume of Belarusian industrial goods exported to Kyrgyzstan has increased by 23 percent compared to the same period in 2024.

Another interesting and important topic of Belarusian-Kyrgyz cooperation is cooperation in the field of ecology, waste management, and recycling of secondary material resources. In August 2024, a waste processing complex was opened in the city of Karakol, in the Issyk-Kul region, which was built on a turnkey basis by a Belarusian enterprise and for the construction of which 135 million som were allocated from the republican budget. The plant is capable of processing 50-80 tons of solid household waste per day. The enterprise has created 22 jobs.¹⁷ This will not only enable high environmental standards to be met, but also provide valuable secondary material resources for the production of new types of products in demand.

And there's more. In February 2024, speaking at the World Government Summit in Dubai, Kyrgyz President S. Zhaparov named three strategic directions for Kyrgyzstan's new economic policy: energy, mining, and transport and transit industries—to make this Central Asian country a region "with an attractive investment climate, liberal foreign trade policy, and an open and trusting business environment."¹⁸ Today, serious strategic initiatives are being implemented there, including the

¹⁶ Donis, I. Belarusian elevators to be assembled in Osh – first batch of equipment ready for shipment / I. Donis // [Electronic resource]. – 2025. – URL: <https://economist.kg/novosti/2025/03/11/v-oshie-nachnut-sobirat-bielorusskiiie-lifty-piervaia-partiia-oborudovaniia-ghotova-k-otghruzie/>

¹⁷ Waste sorting and asphalt concrete plants opened in Karakol [Electronic resource]. – 2024. – URL: <https://economist.kg/ekonomika/2024/08/30/v-karakolie-otkrvlii-novvie-zavody-po-sortirovkie-musora-i-proizvodstvu-asfalta-2/>

¹⁸ The President of Kyrgyzstan outlined three areas for the country's economic development [Electronic resource]. – 2024. – URL: <https://eurasiatoday.ru/prezident-kyrgyzstana-oboznachil-tri-napravleniya-razvitiya-ekonomiki-strany/>

construction of new hydroelectric power plants, two major railway projects, and the development of new deposits. More specifically, "in 2025, new hydroelectric power plants will begin operating in the Jalal-Abad, Osh, and Naryn regions. A textile factory will open in the Osh region, creating hundreds of jobs. In the Chui region, construction will begin on logistics centers for trade and export. Enterprises for the production of building materials will appear in the regions. A modern bus station and a renovated Osh market will open in Bishkek."¹⁹ . In total, 128 new enterprises are planned to be launched in Kyrgyzstan in 2025. Belarusian specialists with professional expertise in both the design and construction of such facilities, including engineering, supply of relevant equipment, and commissioning, are ready to provide any assistance in this matter if necessary. Moreover, the parties still have "untapped potential in trade, industrial cooperation, agriculture, and transport and logistics"²⁰ .

Returning to the signed action plan for the development of cooperation for 2025-2027, Belarus and Kyrgyzstan agreed that in June this year, at the international exhibition "Belagro" in the Belarusian capital, the parties will hold a business forum for the business communities of the two countries to "work out specific projects to fill the roadmap for cooperation until 2030"²¹ . There is every reason to believe that this document will become a concrete roadmap for the development of bilateral Belarusian-Kyrgyz cooperation in the strategic perspective.

¹⁹ Sadyr Zhaparov: "Our ancestors saw a new way of life in Noroz" [Electronic resource]. – 2025. – URL: <https://eurasiatoday.ru/sadyr-zhaparov-nashi-predki-videli-v-nooruze-novyi-etap-zhizni/>

²⁰ Head of the Cabinet of Ministers of Kyrgyzstan: there is untapped potential in trade and industrial cooperation with Belarus [Electronic resource]. – 2025. – URL: <https://belta.by/economics/view/glava-kabmina-kyrgyzstana-v-torgovle-i-promkkooperatsii-s-belarusiu-est-nerealizovannyi-potentsial-692631-2025/>

²¹ Sivak proposed holding a business forum between Belarus and Kyrgyzstan at the Belagro exhibition [Electronic resource]. – 2025. – URL: <https://belta.by/economics/view/sivak-predlozhit-provesti-biznes-forum-belarusi-i-kyrgyzstana-na-vystavke-belagro-703777-2025/>

Belarus–Iran: aiming for a new level of strategic cooperation

In January 2025, the 17th meeting of the Belarusian-Iranian Intergovernmental Commission (IGC) on Economic Cooperation was held in Minsk, following which Belarus and Iran agreed on a plan for further cooperation in promising areas. "The document includes cooperation in 2025 in a wide range of areas, including trade and industry, agriculture, electric power, transport, healthcare, education, sports..."²².

It should be recalled that at the 16th meeting of the JPC, held in Tehran in October 2023, the parties "agreed on a plan for further cooperation in promising areas of partnership"²³, which included the implementation of about 40 measures in the fields of industrial cooperation, agriculture and veterinary medicine, healthcare and pharmaceuticals, transport, and cooperation through chambers of commerce and industry. To date, more than 30 of these measures have been implemented or are in the final stages of implementation, while the rest are being actively pursued. At the 17th meeting of the JPC, the parties again agreed to "find new growth points that will significantly increase trade between the two countries"²⁴. The Belarusian side is interested not only in supplying domestic goods, agricultural machinery – tractors, combine harvesters, trailers, and attachments, but is also seriously considering Iranian sites and Iranian partners for the organization and transfer of expertise in the manufacture of knowledge-intensive products, such as agricultural machinery, there on site. Iran, meanwhile, "has

²² Golovchenko: Belarus is committed to long-term and sustainable partnership with Iran [Electronic resource]. – 2025. – URL: <https://belta.by/society/view/golovchenko-belarus-nastroena-na-dolgosrochnoe-i-ustoichivoe-partnerstvo-s-iranom-689041-2025/>

²³ Zalessky, B. Dynamics of a successful partnership. Internal and external reserves for the steady progress of the Belarusian economy / Boris Zalessky. – LAP LAMBERT Academic Publishing, 2024. – P. 15.

²⁴ Production and trade. Efimov on the prospects for cooperation between Belarus and Iran [Electronic resource]. – 2025. – URL: <https://belta.by/economics/view/sozdanie-proizvodstva-i-torgovlja-efimov-o-perspektivah-sotrudnichestva-belarusi-i-irana-688902-2025/>

enormous opportunities and potential in the petrochemical industry, the production of agricultural and mining equipment, knowledge-intensive goods, pharmaceuticals, the manufacture of medical equipment, and construction materials"²⁵ . The country also has highly developed engineering, construction, tourism, education, and healthcare services.

For example, in March of this year, "Iranian specialists achieved significant success in the treatment of leukemia, myelodysplastic syndrome, lymphoma, multiple myeloma, aplastic anemia, as well as some types of cancer and congenital diseases using bone marrow transplantation"²⁶ . The fact is that Iran is one of the regional leaders in terms of the number and quality of bone marrow transplants performed. This method of treating blood diseases has been used there for over 30 years. About 17,000 such operations have been successfully performed in the country. Or take this example. ²⁷Specialists from Iran have created a wound dressing that contains biodegradable polymers and nanocurcumin. It "not only accelerates healing, but also prevents scarring and has antibacterial and anti-inflammatory properties," according to . The dressing is designed for the treatment of superficial wounds and first- and second-degree burns. Thanks to its biodegradable structure, the product helps new tissue cells to grow. As the wound heals, the dressing gradually dissolves. The developer plans to produce about 500,000 units of this product per year. So Iran is ready to cooperate with Belarus in all these areas.

²⁵ Trading house and visa facilitation. Iran counts on active cooperation with Belarus [Electronic resource]. – 2025. – URL: <https://belta.by/society/view/torgovyi-dom-i-uproschenie-vizovogo-rezhima-iran-rasschityvaet-na-aktivnoe-sotrudnichestvo-s-belarusiju-688936-2025/>

²⁶ Iranian specialists have achieved significant success in bone marrow transplantation [Electronic resource]. – 2025. – URL: <https://belta.by/tech/view/iranskie-spetsialisty-dobilis-znachitelnyh-uspehov-v-transplantatsii-kostnogo-mozga-703570-2025/>

²⁷ Iran has developed a biodegradable bandage for rapid wound healing [Electronic resource]. – 2025. – URL: <https://belta.by/tech/view/v-irane-razrabotali-biorazlagaemuju-povjazku-dlja-bystrogo-zazhivlenija-ran-700688-2025/>

It should be noted that since 2022, there has been steady growth in the volume of mutual trade between Belarus and Iran. In 2022, it tripled compared to 2021. In 2023, these volumes increased again. And "in 2024, trade turnover grew by 25% compared to the previous year"²⁸, amounting to about \$107 million. And this trend may develop even further. Especially since both Belarus and Iran are demonstrating major achievements in economics, science, and technology. For example, Iran ranks second in the region in terms of production volume in the petrochemical industry. It "can provide 85% of its own needs in the production of equipment for the oil and gas and petrochemical industries, as well as in the production of catalysts, which are exported to other countries"²⁹. This country is also among the world leaders in the production of medical isotopes for the treatment of oncological and neurological diseases. There are about 10,000 innovative companies operating in Iran. It is the second Muslim country in the world in terms of scientific production. And more than three million students study at Iranian universities.

Returning to the 17th meeting of the IPC, we note that the parties discussed a number of specific projects. First, Iran is ready to increase its purchases of potash fertilizers from Belarus, which are in demand in the country's agriculture. "The importer is the Ministry of Agriculture of Iran, which purchases these products and is ready to increase the volume of its purchases,"³⁰. In 2023, the parties have already signed a contract for the supply of 400,000 tons of these fertilizers.

²⁸ Alireza Sanei: Political and economic relations between Iran and Belarus continue to develop dynamically [Electronic resource]. – 2025. – URL: <https://belta.by/society/view/alireza-sanei-politicheskie-i-ekonomicheskie-otnosheniya-mezhdu-iranom-i-belarusiju-prodolzhajut-695226-2025/>

²⁹ Alireza Sanei: Iran defies sanctions and demonstrates major achievements in economics, science, and technology [Electronic resource]. – 2025. – URL: <https://belta.by/society/view/alireza-sanei-iran-vopreki-sanktsijam-demonstriruet-krupnye-dostizheniya-v-ekonomike-nauke-i-695223-2025/>

³⁰ Ambassador: Iran is ready to increase purchases of potash fertilizers from Belarus [Electronic resource]. – 2025. – URL: <https://belta.by/economics/view/posol-iran-gotov-narastit-objemy-zakupki-v-belarusi-kalijnvh-udobrenij-694790-2025/>

Secondly, the Iranian side is interested in supplying its cars to Belarus. Thirdly, "Iran is interested in establishing joint production of tractors with Belarus"³¹. This issue is already in the initial stages of development. Fourth, Iran and Belarus have already discussed the topic of intensifying contacts "in the field of pharmaceuticals, which is well developed in Iran – 97% of the necessary medicines are produced <...> in the country"³². And they have created a joint working group of health ministries to discuss in detail issues of cooperation in this regard.

Fifth, the parties are interested in developing the transit potential of both countries. In particular, Iran is building a section of the Rasht–Astara railway and a route to the port of Chabahar. "This is one of the largest ports in the country and a key element in the North-South international transit corridor"³³. Belarus is interested in opening a direct air link between Tehran and Minsk. Iran has a great location and is like a bridge connecting Belarus with the Persian Gulf countries. In March this year, during negotiations in Minsk on expanding cooperation in the field of air transport, the relevant authorities of the two countries signed a memorandum of intent. "The parties also agreed to carry out the internal procedures necessary for the signing of an airworthiness agreement,"³⁴. So, in the future, the opportunities for the two countries to promote transport will only develop.

³¹ Ali Reza Sanei: Iran is interested in establishing joint tractor production with Belarus [Electronic resource]. – 2025. – URL: <https://belta.by/economics/view/alireza-sanei-iran-zainterestovan-v-sozdanii-sovmestnogo-s-belarusiju-proizvodstva-traktorov-694854-2025/>

³² Sanei, A. Belarus and Iran have reached the midpoint of their four-year roadmap. What has been achieved and what are the plans? / A. Sanei // [Electronic resource]. – 2025. – URL: <https://belta.by/interview/view/belarus-i-iran-dobralis-do-mediuma-chetyrehletnej-dorozhnoj-karty-cto-v-aktive-i-kakie-planv-9580/>

³³ Belarus and Iran are interested in developing the transit potential of the two countries [Electronic resource]. – 2025. – URL: <https://belta.by/economics/view/belarus-i-iran-zainterestovany-v-razvitii-tranzitnogo-potentsiala-dvuh-stran-688928-2025/>

³⁴ Belarus and Iran are interested in expanding cooperation in the field of air transport [Electronic resource]. – 2025. – URL: <https://belta.by/society/view/belarus-i-iran-zainterestovany-rasshirit-sotrudnichestvo-v-oblasti-vozdushnogo-transporta-701359-2025/>

Sixth, in February 2025, an agreement to intensify the Belarusian-Iranian business agenda was reached during a series of meetings between a delegation from the National Marketing Center (NMC) and Iranian partners in Tehran to expand channels for bilateral cooperation. The partners agreed with the Trade Development Organization to exchange visits by expert delegations, which will lead to the development of joint steps to support exporters from both countries. In particular, the parties began working on an agreement on the supply of cable and wire products. This was discussed between Belarusian and Iranian business circles at the Tehran Chamber of Commerce, Industry, Mines and Agriculture. Belarusian businesses were represented in a wide range of sectors during the business visit to Iran, from confectionery and cable and wire products to logistics services and investment attraction. During the talks, the parties discussed a number of important issues aimed at strengthening economic ties, expanding opportunities for mutually beneficial cooperation between enterprises, and diversifying sales markets.

For example, agreements were reached on promoting Belarusian confectionery products on the Iranian market. "Active cooperation is underway to create a joint project in the construction sector, in particular the production of high-tech equipment. Additional negotiations on logistics were held at the Iranian Transport and Logistics Federation,"³⁵. Successful cooperation between companies from both countries will strengthen their positions in the international market, expand their geographical presence, and increase the competitiveness of enterprises. The NCM signed a bilateral memorandum with the Tehran Chamber of Commerce and Industry, which confirmed the stated intentions and other plans of the parties. It is based on a number of successfully conducted joint

³⁵ Belarus and Iran are working on an agreement on the supply of cable and wire products [Electronic resource]. – 2025. – URL: <https://belta.by/economics/view/belarus-i-iran-prorabatyvajut-soglashenie-po-postavkam-kabelno-provodnikovoj-produktsii-698766-2025/>

events.³⁶In addition, the NCM signed a memorandum of understanding with the Iranian Entrepreneurs Assembly, which "noted the readiness of both countries to help involve companies more in business dialogue, including through participation in events for the business community".

And in May this year, a major international exhibition, Iran Agrofood, will be held. It is one of the largest annual specialized exhibition events in the country, covering the entire food production chain: from agricultural equipment to finished products. The main sections of the exhibition include food and beverages, food ingredients, food and beverage production equipment and technologies, agricultural machinery, agricultural technologies, accessories and equipment for the hotel business and catering, packaging, and more. "In 2024, 847 companies from 12 countries participated in the exhibition, namely Russia, China, Iran, the UAE, Turkey, India, Thailand, Spain, Italy, Austria, Germany, and Denmark. The exhibition occupied 22 pavilions, and the number of visitors exceeded 40,000."³⁷. The participation of Belarusian companies in the collective exhibition will undoubtedly allow them to inform a wide range of potential foreign partners about Belarus's production and export potential, establish direct contacts with foreign countries, and lay the foundation for long-term mutually beneficial cooperation.

Finally, in terms of intensifying regional cooperation between the two countries, in April 2025, negotiations were held between the Chairman of the Brest Regional Executive Committee, P. Parkhomchik,

³⁶ Belarus and Iran have agreed to expand business cooperation and intensify contacts within the Shanghai Cooperation Organization [Electronic resource]. – 2025. – URL: <https://belta.by/economics/view/belarus-i-iran-dogovorilis-rasshirit-biznes-sotrudnichestvo-i-aktivizirovat-kontakty-po-linii-shos-696396-2025/>

³⁷ From ingredients to packaging. The potential of Belarusian agriculture and food industry to be presented in Tehran [Electronic resource]. – 2025. – URL: <https://belta.by/economics/view/ot-ingredientov-do-upakovki-potentsial-selskogo-hozjajstva-i-pisheproma-belarusi-prezentuiut-v-699525-2025/>

and the head of the Iranian diplomatic mission in Belarus, A. Sanei, during which it was noted that the results of the parties' work in 2024 in the field of foreign trade turnover showed positive dynamics. There are already new areas of growth for cooperation between Brest and Iran. The southwestern region of Belarus has great potential not only in the agro-industrial complex, but also in the production of road construction equipment, batteries, and the automotive industry, as well as in the military-industrial complex. "One of the areas in which the parties are interested in cooperating is the supply of batteries manufactured in the Brest region for use in the Iranian automotive industry,"³⁸. The Iranian side, in turn, proposed signing a twinning agreement between the Belarusian region and one of the provinces of Iran in order to further develop relations and present their capabilities. This will enable businesspeople and enterprises to interact in a more focused and concrete manner. Another promising area of cooperation was identified as Iranian investment in projects in the Brest region. This is especially true given that the Brest Free Economic Zone offers many incentives and advantages for businesspeople and creates favorable conditions for implementing projects. In addition, the parties have great potential for mutual cooperation in the field of tourism.

Let's sum up. The 17th meeting of the Joint Intergovernmental Commission on Economic Cooperation, held in Minsk in January this year, showed that Belarus and Iran have enormous potential for further deepening bilateral contacts and can reach a new level of strategic cooperation. Moreover, new opportunities for effective partnership are also opening up thanks to the two countries' membership in the Shanghai Cooperation Organization, Iran's membership in BRICS and Belarus'

³⁸ A twinning agreement may link the Brest region with one of Iran's regions [Electronic resource]. – 2025. – URL: <https://belta.by/regions/view/pobratimskoe-soglashenie-mozhet-svjazat-brestskuju-oblast-s-odnim-iz-regionov-irana-706506-2025/>

status as a partner country in this organization, Belarus' participation in the Eurasian Economic Union (EAEU) and Iran's observer status in the EAEU. Indeed, the EAEU plans to hold the first meeting of the joint committee with Iran in Minsk in September 2025, where roadmaps for the development of cooperation in areas of mutual interest will be approved, which will "include such promising areas as the simplification of border customs procedures, industrial cooperation, the removal of technical barriers to trade, cooperation in the field of SPS regulation, e-commerce, and digital trade"³⁹. This committee will serve as an institutional platform for considering any issues related to the implementation of the full-scale free trade agreement between the EAEU and Iran, as well as the further development of relations between the parties in the context of Iran's recently granted observer status in the "Eurasian Five."

For reference: the full-scale free trade agreement between the EAEU and Iran will enter into force on May 15 this year. "The implementation of the new agreement will be an effective tool for developing trade between the countries and, in the foreseeable future, could bring mutual trade turnover to a record \$12 billion, approximately double the current volume,"⁴⁰. It should be recalled that a temporary agreement has been in force between the EAEU and Iran since 2019, leading to the creation of a free trade zone for a limited number of goods. On December 25, 2023, a full-fledged free trade agreement was signed in St. Petersburg, establishing a duty-free regime between the parties for almost 90 percent of the entire range of goods. And in March 2025, a

³⁹ Pivovar, E. The first meeting of the joint committee of the EAEU and Iran is planned to be held in September in Minsk / E. Pivovar // [Electronic resource]. – 2025. – URL: <https://belta.by/society/view/pervoe-zasedanie-sovmestnogo-komiteta-eaes-i-irana-planiruiut-provesti-v-sentjabre-v-minske-698088-2025/>

⁴⁰ Pivovar, E. Full-scale free trade agreement between the EAEU and Iran to enter into force on May 15 / E. Pivovar // [Electronic resource]. – 2025. – URL: <https://belta.by/economics/view/polnoformatnoe-soglashenie-o-svobodnoj-torgovle-mezhdu-eaes-i-iranom-vstupit-v-silu-15-maja-703093-2025/>

seminar was held at the Eurasian Economic Commission on the prospects for developing cooperation with Iran in the field of transport and logistics, with the participation of business associations and transport companies from the EAEU countries that are already working in the Iranian market or are only working out the logistics for deliveries to that country. It was stated there that the "Eurasian five" are interested in developing full-scale cooperation with Iran within the framework of the implementation of this full-scale agreement, including in the field of transport. Moreover, Iranian "partners are ready to explore opportunities for cooperation within the framework of the North-South Transport Corridor, to intensify maritime transport across the Caspian Sea, and to participate in the Eurasian " Agroexpress" project"⁴¹ , as the need to build supply chains to Iran and develop infrastructure for access to the Caspian Sea basin, the Persian Gulf, Central Asia, Africa, and India is becoming particularly important in the context of global changes and the development of new transport and logistics routes. All this will undoubtedly give additional impetus and positive momentum to Belarusian-Iranian cooperation.

⁴¹ EEC held a seminar on developing cooperation with Iran in the field of transport and logistics [Electronic resource]. – 2025. – URL: <https://eec.eaeunion.org/news/EEK-provela-seminar-po-razvitiyu-sotrudnichestva-s-iranom-v-oblasti-transporta-i-logistiki/>

Belarus–Vietnam: commission decisions help boost cooperation

Belarus and Vietnam have maintained diplomatic relations for more than 30 years, based on traditional values of friendship, trust, and mutual understanding, which are developing in a constructive manner. During this time, Vietnam has become one of our country's key partners in Southeast Asia and one of the fastest-growing economies in Asia. Suffice it to say that in 2024, Vietnam's GDP growth was 7.09%, reaching \$476.3 billion. GDP per capita is estimated at \$4,700, which is \$377 more than in 2023. Total import and export turnover reached \$786.29 billion (an increase of 15.4%)⁴². It should also be noted that over the past few years, Minsk and Hanoi have done a lot to promote closer and more active interaction in order to take trade, economic, scientific, technical, and educational partnerships to a new level of cooperation. In this regard, special mention should be made of the activities of the Belarusian-Vietnamese Intergovernmental Commission on Trade, Economic, Scientific and Technical Cooperation (JCC), which coordinates the efforts of the parties on the most pressing issues of bilateral cooperation.

In March 2022, the 15th meeting of the JCC was held in a video conference format, during which specific areas for further cooperation for 2022-2023 were agreed upon in virtually all areas of partnership, including the scientific and technical field, where many interesting results have been achieved over the past nearly 30 years. The fact is that scientific and technological cooperation between Belarus and Vietnam is carried out on the basis of the intergovernmental Agreement on Scientific and Technical Cooperation of June 5, 1995. The legal framework in this area

⁴² Ng, N.V. Tet holiday customs and visa-free travel with Belarus. The Vietnamese ambassador spoke about the traditions and friendship between the two countries / N.V. Ng // [Electronic resource]. – 2025. – URL: <https://belta.by/interview/view/obychai-prazdnika-teti-bezviz-s-belarusju-posol-vietnama-rasskazal-o-traditsijah-i-druzhe-dvuh-stran-9564/>

already includes a number of agreements. And it continues to expand. In 2020, the National Economics University in Hanoi conducted a study which showed that "Vietnamese scientific and technical organizations and enterprises are most interested in the following forms of cooperation with Belarus: exchange of scientific and technical information; exchange of specialists; implementation of joint scientific and technical projects; technology transfer"⁴³.

The importance Belarus attaches to cooperation with this Southeast Asian country in the field of science and technology is evidenced by the fact that the scientific and technical section of the Belarusian exhibition at the 31st Vietnam Expo, held in Hanoi in April 2022, "more than 100 innovative developments in the field of high-tech equipment were presented, about 30 of which were from Belarusian State University – food additives, pharmaceuticals, and technological equipment."⁴⁴ It was BSU that became one of the founders of the Belarusian-Vietnamese Innovation and Education Center, established in 2012 together with Binh Duong University and the Vietnamese company Venture Capital & Equity Investment Holding Inc. Since then, numerous joint projects have been carried out in priority areas of scientific and technical activity aimed at "expanding and deepening scientific knowledge, distinguished by novelty in the formulation and methods of research, having scientific and practical significance"⁴⁵. These include "Creation of a composition of cellulolytic strains effective for the degradation of plant residues,"

⁴³ Potential partners of BSUIR in Vietnam [Electronic resource]. – 2022. – URL: <https://iti.bsuir.by/files/science/%D0%9F%D0%B0%D1%80%D1%82%D0%BD%D0%B5%D1%80%D1%8B%20%D0%B2%D0%BE%20%D0%92%D1%8C%D0%B5%D1%82%D0%BD%D0%B0%D0%BC%D0%B5.pdf>

⁴⁴ Zalesky, B.L. From trust and respect to joint economic projects / B.L. Zalesky // Materials of the XVIII International scientific and practical conference "Cutting-edge science – 2022", April 30 – May 7, 2022: Sheffield. Science and education LTD. – C. 42.

⁴⁵ Belarusian-Vietnamese Innovation, Education, Science and Technology Center [Electronic resource]. – 2022. – URL: http://research.bsu.by/innovative-activity/int_sci_tech_cooperation/inter-innov-centre/belvetnam-centre/

"Investigation of the possibilities of obtaining new fermented products from Vietnamese plant raw materials," "Cross-cultural differences in the perception of visual information between Belarusian and Vietnamese businesspeople." The Belarusian State University of Informatics and Radio Electronics (BSUIR) has been actively cooperating with the Vietnamese side. Its partners include Ho Chi Minh City University of Technology, Le Quy Thong State University of Technology, Hanoi University of Technology, Hanoi University of Energy, the Vietnam Institute of Electronics, Informatics and Automation, the Institute of Tropical Technology of the Vietnam Academy of Sciences, and Binh Duong University.

Active work on the creation of joint research centers and laboratories with Vietnamese partners in the most promising areas was also carried out at the National Academy of Sciences of Belarus (NASB), whose structures, by the spring of 2022, "have implemented more than 100 projects through joint efforts and published about 150 scientific papers." ⁴⁶. In April 2022, the NASB and the Vietnam Academy of Science and Technology (VAST) agreed to develop a roadmap for scientific and technical cooperation, which will include promising scientific areas of mutual interest. The first stage of this cooperation was to intensify the work of existing joint structures. These include a joint center for the development and industrialization of technologies in the fields of instrument engineering, machine building, energy, and chemical products, as well as a joint technology transfer center and a joint laboratory for laser physics, engineering, and technologies. The parties also discussed the possibility of creating new structures, one of which could be the Belarusian-Vietnamese Tropical Research and Technology

⁴⁶ About the meeting at the Vietnam Academy of Science and Technology [Electronic resource]. — 2022. — URL: <https://vietnam.mfa.gov.by/ru/embassy/news/ceca12ba12b7979e.html>

Center, where the Central Botanical Garden of the National Academy of Sciences of Belarus could act as a partner on the Belarusian side. In the future, it is planned to start work on "a dozen new projects ranging from nanoindustry, composite materials and additive technologies, mechanical engineering, mechatronics and robotics to functional foods and targeted drugs, and a wide range of bioproducts. New materials, which have a promising future in various sectors of the economy, should play a special role here,"⁴⁷.

, annual grant competitions for scientific projects also play an important role in intensifying cooperation between Belarus and Vietnam in the scientific and technological sphere. In 2020, three such competitions were held: Joint competition for fundamental research projects "NASB (BRFFI) – VANT – 2021"; Competition for joint Belarusian-Vietnamese scientific projects "BRFFI–VANT–2021"; Competition for Belarusian-Vietnamese scientific and technical projects for 2021-2022 under the auspices of the State Committee for Science and Technology of Belarus (SCST) and the Ministry of Science and Technology of Vietnam. And as part of the agreements, the GST and the Ministry of Science and Technology of Vietnam have already done six joint projects: two in nanotechnology and one each in medicine, construction technology, multifunctional materials, and sustainable use of natural resources. In addition, cooperation has been carried out between scientific organizations and educational institutions of both countries, as well as between the Belarusian Republican Fund for Fundamental Research (BRFFR) and VANT. Experience has shown that this format of

⁴⁷ Scientists from Belarus and Vietnam will develop a roadmap for scientific and technical cooperation [Electronic resource]. – 2022. – URL: <https://www.belta.by/society/view/uchenye-belarusi-i-vietnama-razrabotajut-dorozhnyu-kartu-nauchno-tehnicheskogo-sotrudnichestva-497257-2022/>

partnership should be further developed in order to open up new opportunities for scientific research.

In terms of continuing cooperation between Belarusian higher education institutions and Vietnamese partners, in June 2023, as part of Belarusian Education Days in Vietnam – the first in the history of modern relations between the two countries – an intergovernmental agreement on cooperation in the field of education was signed with the aim of developing long-term constructive ties and a mechanism for organizing annual student exchanges on a parity basis. One of the priorities was identified as the development of joint scientific, scientific-technical, and innovative projects in areas of mutual interest, primarily in chemistry, physics, information and communication technologies.⁴⁸ A promising area is the organization of short-term and long-term Russian language courses for Vietnamese citizens (including in a distance learning format), annual summer and winter schools at Belarusian educational institutions, and training for SRV personnel in all levels of education (in English and Russian). The following were also highlighted: promoting academic mobility of students and teaching staff of educational institutions in Belarus and Vietnam; preparing joint scientific publications and organizing creative meetings and open lectures by representatives of educational institutions in an online format. In addition, ten bilateral cooperation documents were signed during the Belarusian Education Days. At that time, "more than 40 inter-university agreements had been concluded, and about 2,000 specialists with higher education, including more than 150 candidates of sciences, had been trained for the Vietnamese economy"⁴⁹.

⁴⁸ Belarus and Vietnam have identified priority areas for cooperation in the field of education [Electronic resource]. – 2023. – URL: <https://belta.by/society/view/belarus-i-vietnam-opredelili-prioritetnye-napravleniya-sotrudnichestva-v-sfere-obrazovaniya-572390-2023/>

⁴⁹ During Belarusian Education Days in Vietnam, 10 cooperation documents were signed [Electronic resource]. – 2023. – URL: <https://belta.by/society/view/vo-vremya-dnej->

Continuing the theme of Belarusian-Vietnamese scientific, technical, and educational cooperation, we note that in September 2024, the NASB and the VAST signed an agreement on scientific and technical cooperation aimed at strengthening the scientific and technical potential of Belarus and Vietnam, developing and expanding relations between scientific institutions of the two countries, and promoting scientific and technical cooperation in the practical implementation of joint scientific developments in areas of mutual interest. "The main objectives of cooperation between scientists of the two countries are to create favorable conditions for organizing joint research and development under agreed programs, commercializing the results of joint activities in Belarus, Vietnam, and third countries, exchanging ideas, information, and technologies, and jointly using the scientific infrastructure of both countries."⁵⁰ The parties agreed to develop an updated roadmap for cooperation until 2030 in the near future, including new areas and projects that will be of interest to Belarus and Vietnam.

Two memoranda of understanding were also signed by BSU and VANT in September 2024. The first document provides for mutually beneficial international cooperation in the fields of education, science, and technology. The main forms of implementation of these opportunities include the preparation of joint educational programs and publications, the implementation of research projects and events, and the exchange of pedagogical experience, educational, scientific, and lecture materials. The second document was adopted between the Research Institute of Physical and Chemical Problems of BSU and the Institute of Tropical Technologies of VANT. It provides for "the establishment of long-term cooperation in

[belorusskogo-obrazovaniia-vo-vietname-podpisano-10-dokumentov-o-sotrudnichestve-572036-2023/](#)

⁵⁰ The Academies of Sciences of Belarus and Vietnam signed a cooperation agreement [Electronic resource]. – 2024. – URL: <https://belta.by/society/view/akademii-nauk-belarusi-i-vietnama-podpisali-soglashenie-o-sotrudnichestve-663302-2024/>

the development of technologies for the protection of metals from corrosion and the study of its electrochemical processes"⁵¹. The parties also discussed promising areas for the development of partnerships and cooperation in the fields of energy, nuclear safety, electronics, photonics, medicine, pharmaceuticals, aerospace, and IT.

Three years later, in April 2025, the 16th meeting of the JPC was held in Hanoi, where the parties discussed current and future priority cooperation projects. In particular, the two countries planned to expand partnership ties in the agro-industrial complex. For example, Belarus is increasing food supplies to the Vietnamese market. Dairy products from Belarus have been certified in Vietnam. The necessary procedures for beef supplies are also in the final stages. As a result, about twenty Belarusian enterprises will gain access to the market of this Southeast Asian country. "After the completion of the beef certification process, Vietnamese partners expressed interest in organizing work to gain access to the Vietnamese market for Belarusian poultry and pork,"⁵². In addition, Minsk and Hanoi are considering the possibility of joint tractor assembly. "A site has been selected, and several models are being developed for the local and neighboring markets. A trial batch is scheduled to be produced in the near future,"⁵³.

It should be noted that the assembly of Minsk Automobile Plant (MAZ) vehicles has already been organized in Vietnam. In early April 2025, MAZ took part in the Vietnam Expo international multi-sector

⁵¹ Belarusian State University and the Vietnam Academy of Science and Technology signed memoranda of understanding [Electronic resource]. – 2024. – URL: <https://belta.by/society/view/bgu-i-vietnamskaja-akademija-nauk-i-tehnologii-podpisali-memorandum-o-vzaimoponimanii-663334-2024/>

⁵² Belarus and Vietnam intend to expand cooperation in the agro-industrial complex [Electronic resource]. – 2025. – URL: <https://belta.by/economics/view/belarus-i-vietnam-namereny-rasshirit-sotrudnichestvo-v-sfere-apk-706233-2025/>

⁵³ Belarus and Vietnam are considering the possibility of joint tractor assembly [Electronic resource]. – 2025. – URL: <https://belta.by/society/view/belarus-i-vietnam-rassmatrivajut-vozmozhnost-sovmestnoi-sborki-traktorov-706466-2025/>

exhibition in Hanoi, where it presented a wide range of thematic sections, including "food industry, agriculture, machine building, energy, metallurgy, petrochemicals, construction, scientific and technical developments, medicine, and pharmaceuticals"⁵⁴ . More than 500 companies from various countries participated in this exhibition forum, including China, India, South Korea, Laos, Cambodia, and Russia. The Belarusian collective exhibition included about ten companies, including MAZ, Polotsk-Steklovolokno, and exporters from the processing industry. Belshina from Bobruisk signed an agreement at the exhibition "on the intention to supply tires for a total amount of \$1 million"⁵⁵ . This company had previously supplied tires to Vietnam for mining equipment. In 2024, it resumed its deliveries, but this time for military equipment. And now, new export deliveries are underway.

Returning to the 16th meeting of the IPC, we note that Belarus and Vietnam also intend to expand cooperation in the field of science and technology. We would like to remind you that coordination in this regard is carried out by a joint Belarusian-Vietnamese commission on scientific and technical cooperation, whose last meeting was held in September 2019. As a result of Belarus' participation in the Vietnam Expo in 2023, Belarusian and Vietnamese scientific organizations signed 14 cooperation agreements. A commercial contract worth €500,000 was also signed. At the end of 2024, Belarusian exports of high-tech goods to Vietnam amounted to more than \$75 million, accounting for more than 85% of total exports to Vietnam.⁵⁶ .

⁵⁴ Food industry, machine building, medicine: Belarus to organize collective exhibition at Hanoi trade fair [Electronic resource]. – 2025. – URL: <https://belta.by/society/view/pischeprom-mashinostroenie-meditisina-kollektivnuju-ekspozitsiju-belarusi-organizujut-na-vystavke-v-692141-2025/>

⁵⁵ Belshina to supply a large batch of its products to Vietnam [Electronic resource]. – 2025. – URL: <https://belta.by/economics/view/belshina-postavit-krupnuju-partiju-svoej-produktsii-vo-vietnam-706632-2025/>

⁵⁶ Agriculture, energy saving, space. GKNT on scientific and technical cooperation with Vietnam [Electronic resource]. – 2025. – URL: <https://belta.by/economics/view/selskoe->

At the 16th meeting of the JPC, the parties agreed that the implementation of joint projects in areas such as agriculture, waste management, energy conservation, peaceful use of outer space, information and communication technologies, medicine, innovative machine building, and new materials. In order to intensify this interaction, the 12th meeting of the Belarusian-Vietnamese Joint Commission on Scientific and Technical Cooperation will be held in Belarus in the fourth quarter of 2025, where specific proposals on the prospects for cooperation will be considered in detail, including the selection of mutually beneficial scientific and technical projects for implementation. The Belarusian side also proposed "to develop a cooperation program for 2025-2027 and focus on both traditional areas of cooperation and new ones, such as the digital economy, IT, digital transformation, and innovation."⁵⁷. The Vietnamese side, in turn, invited Belarusian scientists and young specialists to cooperate with Vietnamese enterprises, especially in the field of digital technologies, in particular artificial intelligence. It also expressed its desire to intensify cooperation between the Vietnam Atomic Energy Institute and Belarusian partners in the field of nuclear energy. After all, Vietnam's leading research organization, the Vietnam Atomic Energy Institute, specializes in the study and application of atomic energy for peaceful purposes. The institute operates under the auspices of the Vietnamese Ministry of Science and Technology and performs state management and coordination functions in the field of nuclear technology research. In this context, we would like to add that in February this year, the BRFFI and VANT announced a competition for joint scientific

[hoziajstvo-energoberezhenie-kosmos-gknt-o-nauchno-tehnicheskome-sotrudnichestve-s-vietnamom-706556-2025/](https://belta.by/society/view/v-kakih-oblastjakh-belarus-gotova-vietnamom-706556-2025/)

⁵⁷ The State Committee for Science and Technology of the Republic of Belarus has outlined the areas in which Belarus is ready to strengthen cooperation with Vietnam [Electronic resource]. – 2025. – URL: <https://belta.by/society/view/v-kakih-oblastjakh-belarus-gotova-vietnamom-706556-2025/>

projects, "BRFFI-VANT-2026," which will be conducted in the following scientific areas: modern materials and composites, nanotechnology, information technology, communications, laser and optical engineering and technology, energy and environmental safety, and bio- and medical technology"⁵⁸.

Another topic discussed at the 16th meeting of the JPC was cooperation in the field of education, university science, and youth policy. During the discussion, the parties agreed to focus on strengthening inter-university cooperation in joint training, conducting scientific research, and exchanging best practices in commercializing their results. Belarusian universities are now ready to develop cooperation with their Vietnamese counterparts in areas such as the development of joint educational programs in biotechnology, information technology, biomechanics, and microbiology. There are also prospects for training personnel at all levels of education in English and Russian, including the organization of short-term and long-term Russian language courses. There is mutual interest in developing joint scientific, scientific-technical, and innovative projects in a wide range of areas. "In 2025, two joint scientific projects in the field of materials science and biology will continue. They will be implemented at the level of the Belarusian State University of Informational Technologies and Radioelectronics, Hanoi University of Science and Technology, Baranovichi State University, and the Vietnam Academy of Science and Technology"⁵⁹. Also, in February, three joint scientific projects were launched in the fields of optics and microelectronics, materials science, energy, and ecology. The Belarusian State University, the Belarusian State

⁵⁸ A competition for joint scientific projects between Belarus and Vietnam has been announced [Electronic resource]. – 2025. – URL: <https://belta.by/society/view/objjavlen-konkurs-sovmestnyh-nauchnyh-proektov-belarusi-i-vjetnama-696351-2025/>

⁵⁹ Belarus and Vietnam to expand cooperation in education and higher education [Electronic resource]. – 2025. – URL: <https://belta.by/society/view/belarus-i-vjetnam-rasshirjat-sotrudnichestvo-v-sfere-obrazovaniia-i-universitetskoj-nauki-706679-2025/>

University of Informatics and Radio Electronics, the Belarusian National Technical University (BNTU), and the Vietnam Academy of Science and Technology are involved in this work. In particular, a Belarusian-Vietnamese project for 2025-2026 has been approved this year "Control of spin transfer mechanisms and spin-dependent scattering in spin-valve structures based on multilayer thin films with perpendicular magnetic anisotropy for the realization of fieldless magnetization switching in spintronic devices."

Speaking in more detail about the cooperation between Belarusian universities and Vietnamese partners this year, in March, BSU intensified its interaction with Vietnam National University in Hanoi, the leading and oldest university in the country. In 2023, the universities signed a cooperation agreement and have already worked out prospects for implementing joint educational programs, student and teacher exchanges, and joint scientific research. For reference, there are currently 14 cooperation agreements between BSU and 10 educational and scientific institutions in Vietnam. Citizens of this country study at the faculties of philosophy and social sciences, mechanics and mathematics, philology, and at the BSU Institute of Business"⁶⁰. It is also worth noting that BSU has been awarded Vietnam's highest state award for foreign countries, the Order of Friendship of Peoples, for its active contribution to the training of students and the development of friendly relations between the two countries. And here is another example. In March of this year, Polotsk State University named after Euphrosyne of Polotsk and Vietnam University of Oil and Gas signed a memorandum of understanding⁶¹ to

⁶⁰ Science and student exchange. BSU and Vietnamese university to strengthen inter-university cooperation [Electronic resource]. – 2025. – URL: <https://belta.by/society/view/nauka-i-obmen-studentami-bgu-i-vjetnamskij-universitet-usiliat-mezhvuzovskoe-sotrudnichestvo-701574-2025/>

⁶¹ Internship exchanges, joint conferences. Belarusian and Vietnamese universities agree on cooperation [Electronic resource]. – 2025. – URL: <https://belta.by/society/view/obmen-cooperation>

strengthen the practical component, targeted training of specialists, and cooperation with enterprises in the fuel and energy complex of the two countries.

Finally, at the 16th meeting of the JPC, during the discussion of the current agenda, the parties drew attention to a number of existing problems: settlements in national currencies, the launch of a direct flight, and logistics issues that need to be resolved. In particular, in the case of logistics, the issue is that "for certain groups of goods, delivery times from Belarus to Vietnam and vice versa reach 90 days"⁶². The relevant working group is already addressing this issue in order to remove these obstacles in the near future. Overall, the decisions of the Belarusian-Vietnamese Intergovernmental Commission on Trade, Economic, Scientific, and Technical Cooperation show that Belarus and Vietnam are experiencing a significant upswing, systematically and purposefully creating all the necessary conditions for even closer and more active cooperation in all areas.

[stazhirovkami-sovmestnye-konferentsii-vuzy-belarusi-i-vietnama-dogovorilis-o-sotrudnichestve-700945-2025/](https://belta.by/society/view/belarus-i-vietnam-prorabatyvajut-voprosy-raschetov-v-natsvaljutih-i-otkrytie-prjamogo-aviarejsa-706536-2025/)

⁶² Belarus and Vietnam are working on issues related to settlements in national currencies and the launch of a direct flight [Electronic resource]. – 2025. – URL: <https://belta.by/society/view/belarus-i-vietnam-prorabatyvajut-voprosy-raschetov-v-natsvaljutih-i-otkrytie-prjamogo-aviarejsa-706536-2025/>

Belarus–Pakistan: on the path to regional economic integration

2024 marks the 30th anniversary of diplomatic relations between Belarus and Pakistan. During this time, the interaction between the official Minsk and Islamabad has grown into a strong, large-scale partnership. This is evidenced by the roadmap for the development of comprehensive cooperation between the countries for 2025-2027, signed in November last year, which will contribute to the promotion of bilateral interaction. During the Belarusian leader's visit to Pakistan, along with the roadmap, a dozen and a half agreements and memoranda were signed covering trade relations, the economy, cultural cooperation, education, and defense. Overall, the legal framework for Belarusian-Pakistani relations already includes about 100 documents.

The parties intend to develop industrial cooperation as one of their priority areas. In particular, the Belarusian side plans to set up two tractor assembly plants in Pakistan. "This will be a model range of up to 60 hp and over 100 hp, which are in high demand in the Pakistani market,"⁶³. It should be noted that in 2025, the Minsk Tractor Plant (MTZ) will supply at least 2,700 machines with a capacity of up to 60 horsepower. And "the growth rate of BELARUS tractor exports for the first nine months of 2024 was 107.9% compared to the same period last year [2023]," according to⁶⁴. In addition, in November, MTZ signed a memorandum of cooperation with Pakistani companies Green Corporate Initiative Limited and Heavy Industries Taxila, which sets out specific deadlines and a roadmap for the implementation of a project to assemble more powerful Belarusian

⁶³ Not just tractors. What Belarusian assembly plants could appear in Pakistan? [Electronic resource]. – 2024. – URL: <https://belta.by/economics/view/ne-tolko-tractory-kakie-sborochnye-proizvodstva-belarusi-mogut-pojavitsja-v-pakistane-678297-2024/>

⁶⁴ MTZ to supply at least 2,700 BELARUS tractors to Pakistan in 2025 [Electronic resource]. – 2024. – URL: <https://belta.by/economics/view/mtz-postavit-v-pakistan-ne-menee-27-tys-tractorov-belarus-v-2025-godu-679583-2024/>

machines. After all, "tractors with a capacity of over 100 hp have not been supplied to Pakistan on a regular basis before. And the organization of assembly production has long-term mutually beneficial prospects"⁶⁵ .

Pakistani partners have also been offered to set up a joint venture to produce trailed and mounted agricultural machines, which together will enable the entire range of technological operations to be carried out. There are also serious plans to supply freight, quarry, road construction, and municipal machinery. An agreement was signed in Islamabad to start assembling Belarusian engines for tractor assembly plants and supplying them to the secondary market in Pakistan. Pakistani partners are also very interested in passenger vehicles, especially Belarusian electric buses. The country plans to eventually replace passenger transport with internal combustion engines with environmentally friendly transport. So, in this area, it is possible to offer not only electric passenger vehicles, but also the Belarusian charging infrastructure network, organized according to the "smart city" principle.

In terms of transport cooperation, Belarus and Pakistan are working on the organization of so-called "seamless" freight logistics. It is well known that the delivery of goods from our republic to this South Asian country is quite complicated. And "the parties are currently working to enable companies to reduce their costs of delivering goods to Pakistan and from Pakistan to Belarus"⁶⁶ . Last November, an intergovernmental agreement on international road transport was signed in Islamabad, which defines the procedure for transportation. It is planned that the two countries will effectively halve the delivery time for goods. The

⁶⁵ Assembly production of BELARUS tractors is planned to be organized in Pakistan [Electronic resource]. – 2024. – URL: <https://belta.by/economics/view/sborochnoe-proizvodstvo-tractorov-belarus-planirujetsja-organizovat-v-pakistane-678120-2024/>

⁶⁶ Belarus and Pakistan are working to create "seamless" freight logistics [Electronic resource]. – 2024. – URL: <https://belta.by/economics/view/belarus-i-pakistan-rabotajut-nad-sozdaniem-besshovnoj-gruzovoi-logistiki-677983-2024/>

calculation is as follows. "Yes, road transport is more expensive than sea transport, but at the same time it moves much faster, i.e. actually half as fast as sea transport. In the future, Belarus and Pakistan would also like to establish rail links: in this case, logistics will become more profitable,"⁶⁷ .

Returning to the documents signed by Belarus and Pakistan in November 2024, two other important agreements can be mentioned: on scientific and technical cooperation between the National Academy of Sciences (NAS) of Belarus and the Pakistan Academy of Sciences; on cooperation in science and technology between the NAS and the Pakistan Council for Scientific and Industrial Research. And in January 2025, a competition was announced for joint Belarusian-Pakistani scientific and technical projects for 2025-2027, which "will be held in the following areas: new materials, nano- and biotechnology, renewable energy sources, industrial chemistry, mineral extraction, smart agriculture and precision farming, information and communication technologies, medicine and pharmaceuticals, food security, water management, and environmental protection"⁶⁸ . This will be a concrete step towards deepening Belarus' ties with Pakistan in the field of science and technology.

Another topic related to the visit of the Belarusian delegation to Islamabad in November 2024 is the business forum between Belarus and Pakistan, which was attended by more than 40 representatives of domestic enterprises representing such areas of cooperation as mechanical engineering, agriculture, pharmaceuticals, veterinary drugs, and light industry. An interesting fact was noted at this forum. In 2023, Belarusian exports to Pakistan increased two and a half times. In the first half of 2024,

⁶⁷ Belarus and Pakistan to halve freight delivery times [Electronic resource]. – 2024. – URL: <https://belta.by/society/view/belarus-i-pakistan-vdvoe-sokratyat-srok-dostavki-gruzov-678276-2024/>

⁶⁸ A competition for Belarusian-Pakistani scientific and technical projects for 2025-2027 has been announced [Electronic resource]. – 2025. – URL: <https://belta.by/society/view/objavlen-konkurs-belorussko-pakistanskikh-nauchno-tehnicheskikh-proektov-na-2025-2027-gody-689099-2025/>

they increased by 13 percent, or more than \$17 million. "The total trade turnover between the countries in 2023 amounted to almost \$50 million,"⁶⁹. The outcome of this forum was the signing of eight documents totaling more than \$17 million.

Among those signed was a five-year distribution agreement between the open joint-stock company Bellakt and Nutrifood & Pharmaceuticals. OJSC Beltsvetmet and the logistics company Raas International Trading signed a contract for the supply of white tinplate for 2025. In the industrial sector, the following agreements were signed: a memorandum of intent between OJSC "Belshina" and "Shahzad Trade Links" on the sale of "Belshina" products on the Pakistani market; an agreement on cooperation between the Minsk Motor Plant (MMZ) and the same Pakistani company on the supply of Belarusian products in 2025. In the medical sector, RUE Belmedpreparaty signed a memorandum of cooperation with Bio Medical System in the field of registration and supply of medicines. Business contacts have also been established in the field of veterinary drug supplies – Belvitunifarm and Mustafa Brothers have signed a contract to this effect.⁷⁰.

Within the framework of this forum, Pakistani business associations saw significant potential for the development of electronic exchange trading with Belarus in order to use the full range of opportunities offered by the Belarusian Universal Commodity Exchange (BUCE) to conclude import and export deals, establish new business contacts, and obtain up-to-date pricing and marketing information. At the same time, "Pakistani

⁶⁹ Belarusian companies at a business forum in Pakistan reached agreements worth \$17 million [Electronic resource]. – 2024. – URL: <https://belta.by/economics/view/beloruskie-predpriyatija-na-biznes-forume-v-pakistane-dostigli-dogovorennostej-na-17-mln-677972-2024/>

⁷⁰ Industry and medicine. What Belarusian and Pakistani companies agreed on at the forum in Islamabad [Electronic resource]. – 2024. – URL: <https://belta.by/economics/view/promyshlennost-i-meditsina-o-chem-dogovorilis-kompanii-belarusi-i-pakistana-na-forume-v-islamabade-678090-2024/>

business circles are most interested in the products of Belarus' timber industry. In this regard, efforts will be focused on attracting large Pakistani timber importers to the BUGB with a view to organizing their regular participation in timber auctions."⁷¹ This work will be carried out with the support of the All Pakistan Timber Merchants Association, which has expressed its readiness to assist in informing industry representatives about the opportunities and advantages of the exchange mechanism. Similar agreements have been reached by the BUET with the Federation of Pakistani Chambers of Commerce and Industry, the Islamabad Chamber of Commerce and Industry, and the Pakistan Commodity Exchange. For statistical purposes, it should be noted that only two companies from Pakistan are currently accredited on the Belarusian exchange. So the most important task at this stage is to increase the number of Pakistani participants in the trading. Already at this forum, several Pakistani companies trading in ferrous metals announced their intention to sell their products through the BUTB.

In February 2025, the 8th meeting of the Belarusian-Pakistani Joint Commission on Trade and Economic Cooperation was held in Minsk, where the prospects for bilateral cooperation in a wide range of areas were discussed. During the meeting, the parties noted that Belarus and Pakistan "have extensive cooperation in agriculture, technology, industry, and growth in various sectors for the mutual benefit of both countries."⁷² It should be recalled that in November 2024, during the Belarusian leader's visit to Pakistan, a task was set to translate all protocol agreements into practical implementation with the signing of relevant agreements and

⁷¹ Pakistani businesses are ready to engage in stock trading with Belarus [Electronic resource]. – 2024. – URL: <https://belta.by/economics/view/pakistanskij-biznes-gotov-vkljuchatsia-v-birzhevuju-torgovlju-s-belarusiju-678024-2024/>

⁷² What areas of economic cooperation with Belarus does Pakistan plan to develop [Electronic resource]. – 2025. – URL: <https://belta.by/economics/view/kakie-napravlenija-ekonomicheskogo-sotrudnichestva-s-belarusiju-planiruet-razvivat-pakistan-694839-2025/>

contracts aimed at increasing bilateral trade. For reference, the trade turnover between Belarus and Pakistan in 2024 "grew by 4.6% and amounted to \$50.3 million. At the same time, 70% is <...> industrial products"⁷³ .

At the 8th meeting of the commission, the Belarusian side expressed its interest in increasing the supply of industrial products, exploring options for "creating service centers and joint assembly plants"⁷⁴ , including electric transport, as well as its readiness to exchange knowledge and experience in science and technology, education, and professional training with Pakistani partners. And already on the sidelines of the commission meeting, it was announced that "Pakistan is interested in the supply of BELARUS tractors with a capacity of over 100 hp."⁷⁵ [4]. At MTZ, the delegation from this South Asian country discussed plans to organize the assembly production of Belarusian machines on Pakistani soil and to increase the supply of tractor equipment to the Pakistani market. In February of this year, MMZ signed an agreement with the Pakistani company Shahzad Trade Link for the supply of spare parts and discussed issues related to the promotion, sales, and servicing of the company's products in Pakistan, as "expanding cooperation with Pakistani companies in industry provides excellent potential for further sustainable growth in both countries."⁷⁶ .

⁷³ Trade turnover between Belarus and Pakistan grew by 4.6% last year [Electronic resource]. – 2025. – URL: <https://belta.by/economics/view/tovarooborot-belarusi-i-pakistana-za-proshlyi-god-vyros-na-46-694826-2025/>

⁷⁴ Joint production and agriculture. Kushnarenko on the prospects for cooperation with Pakistan [Electronic resource]. – 2025. – URL: <https://belta.by/economics/view/sovmestnye-proizvodstva-i-selskoe-hozjajstvo-kushnarenko-o-perspektivah-sotrudnichestva-s-pakistanom-694824-2025/>

⁷⁵ Pakistan is interested in supplying BELARUS tractors with a capacity of over 100 hp [Electronic resource]. – 2025. – URL: <https://belta.by/economics/view/pakistan-zainteresovan-v-postavkah-tractorov-belarus-moschnostiju-bolee-100-ls-695124-2025/>

⁷⁶ Promotion, sales, service. What areas will the Minsk Motor Plant develop in Pakistan [Electronic resource]. – 2025. – URL: <https://belta.by/regions/view/prodvizhenie-prodazhi-servis-kakie-napravleniya-budet-razvivat-minskij-motornyj-zavod-v-pakistane-696802-2025/>

And in May 2025, Belarusian companies will participate in a collective exhibition at the International Trade and Industrial Fair (ITIF) in Karachi, Pakistan, which "will help find new partners and develop initiatives with existing contractors."⁷⁷ ITIF is considered the leading international specialized exhibition in the South Asian region. Its main sections include agriculture, automotive, machine building, energy, metallurgy, construction, mining, and petrochemicals. Every year, more than 350 companies from China, Iran, the United Arab Emirates, Turkey, Belgium, and Germany participate in the exhibition, and the number of visitors exceeds 40,000.

The 8th meeting of the commission also noted that among the priorities for cooperation between the two countries is cooperation in agriculture, which includes not only the supply of food products, but also products for animal husbandry, seed production, additives, and veterinary drugs. The Pakistani side is also interested in expanding bilateral partnerships in this area. We would like to add that "in 2024, trade in food and agricultural raw materials between the two countries has already grown by 36.5% compared to 2023"⁷⁸. It is interesting to note that the largest share of Belarusian exports to this South Asian country was accounted for by baby food, namely cereal porridge. In 2024, there was also a threefold increase in exports of Belarusian milk and dairy products to Pakistan. These exports consisted of skimmed milk powder and whey. Domestic producers intend to increase exports to this country and expand the range of goods traded between the two countries. For this reason, active bilateral work is already underway on the certification,

⁷⁷ "This is the leading industrial exhibition in South Asia." Belarusian companies present their products in Karachi [Electronic resource]. – 2025. – URL: <https://belta.by/economics/view/eto-veduschaja-promyshlennaja-vvstavka-v-juzhnoi-azii-belorusskie-predpriyatija-prezentujut-697211-2025/>

⁷⁸ Belarus tripled its dairy exports to Pakistan in 2024 [Electronic resource]. – 2025. – URL: <https://belta.by/economics/view/belarus-v-2024-godu-narastila-eksport-molochki-v-pakistan-v-tri-raza-695200-2025/>

manufacture, and supply of domestically produced veterinary vaccines. Opportunities for cooperation in animal husbandry and fisheries were also discussed. After a detailed review of areas of cooperation, the parties adopted a number of specific decisions.

A few days after the 8th meeting of the Joint Commission, the 5th meeting of the Belarusian-Pakistani Commission on Cooperation in Science and Technology was held, where the parties reviewed the current state and prospects for the development of scientific and technical cooperation between the two countries. It should be noted that "by 2025, three joint scientific and technical projects in the field of ecological agriculture, nanotechnology in electronics, and new materials have been successfully implemented between leading institutions of the National Academy of Sciences of Belarus, Belarusian State University, and the Pakistan Council for Scientific and Industrial Research,⁷⁹. Priority areas for joint activities for 2025-2026 have already been identified. These include artificial intelligence, medicine, biotechnology, energy, mechanical engineering, and agriculture. In this regard, as mentioned above, a competition for joint Belarusian-Pakistani scientific and technical projects for 2025-2027 was announced in January 2025.

In conclusion, it should be added that over the past nine years, the parties have already held eight meetings of the Belarusian-Pakistani Joint Commission on Trade and Economic Cooperation. In addition, there are already eight working groups between the countries that are developing cooperation on a wide range of issues. All this should contribute to the expansion of trade and economic partnership and the implementation of a joint approach to regional economic integration.

⁷⁹ Medicine and biotechnology. Belarus and Pakistan have identified priorities for scientific and technical partnership [Electronic resource]. – 2025. – URL: <https://belta.by/economics/view/meditsina-i-biotekhnologii-belarus-i-pakistan-opredelili-prioritetny-nauchno-tehnicheskogo-partnerstva-695854-2025/>

Belarus – United Arab Emirates: opening up new economic opportunities

The United Arab Emirates (UAE) is Belarus' most important partner in the Middle East. The two countries are committed to strengthening cooperation in various areas. This is evidenced, first of all, by the existing legal framework for Belarusian-Emirati relations. By the end of November 2024, the parties had already signed 14 agreements and 26 memoranda of understanding in the political, economic, and cultural fields⁽⁸⁰⁾. Secondly, Belarus and the UAE are seeking to increase the volume of mutual trade. Among the documents already signed are a number of economic agreements aimed at promoting trade and opening markets. In this regard, it should be noted that "the volume of trade in non-oil goods between the two countries in 2023 increased fivefold compared to 2022"⁸¹. Thirdly, in recent years, the volume of Emirati investments in the real sector of the Belarusian economy has increased, allowing the UAE to rank third in terms of foreign investment. Fourth, cooperation between the two sides in the field of food security has been established. After all, "Belarus exports agricultural and food products to the UAE, which contributes to the achievement of the goals of the national food security strategy, which the UAE has identified as one of its priorities until 2051"⁸². Fifth, enterprises and businesspeople from both countries participate in economic forums and exhibitions held in both countries, which help

⁸⁰ Grishkevich, A. Ambassador: UAE and Belarus strategies aimed at diversity, reinforced by scientific and technical progress / A. Grishkevich // [Electronic resource]. – 2024. – URL: <https://belta.by/society/view/posol-strategii-uae-i-belarusi-napravleny-na-raznoobrazie-usilivaemoe-nauchno-tehnicheskimi-progressom-678974-2024/>

⁸¹ Grishkevich, A. UAE Ambassador: Belarus has economic potential and many investment opportunities / A. Grishkevich // [Electronic resource]. – 2024. – URL: <https://belta.by/economics/view/posol-uae-belarus-obladaet-ekonomicheskimi-potentsialom-i-mnozhestvom-investitsionnykh-vozmozhnostej-679014-2024/>

⁸² Grishkevich, A. UAE Ambassador: In recent years, the volume of Emirati investments in the real sector of the Belarusian economy has increased / A. Grishkevich // [Electronic resource]. – 2024. – URL: <https://belta.by/economics/view/posol-uae-v-poslednie-gody-obiem-emiratskih-investitsij-v-realnyi-sektor-ekonomiki-belarusi-679016-2024/>

establish contacts between businesspeople and investors from both countries, strengthening trade, increasing its volume, and positively impacting the economies of both countries. In recent years, Belarusian exporters have been particularly active in two international exhibitions in the UAE – Gulfood and IDEX.

Gulfood, the international food and beverage exhibition, is the world's largest and most influential annual industry event. The exhibition brings together food producers, importers, distributors, and restaurateurs. The exhibition is particularly popular with visitors from the Persian Gulf countries, as more than 95 percent of food products are imported there. In February 2023, this exhibition forum was held in Dubai for the 28th time, with "more than 5,000 companies from 125 countries" participating⁸³ and featuring a Belarusian exhibition entitled "Belarus – the Taste of Nature." The export potential of enterprises in the Grodno region, which are part of the Grodnomiasolprom holding company, was presented on the largest scale. Among the participants in the exhibition were dairy producers OJSC Molokny Mir, OJSC Lida Dairy Canning Plant and its subsidiaries Smorgon Dairy Products and Novogrudsk Dary, as well as Volkovysk OJSC Bellakt, OJSC Babushkina Krynka, the managing company of the Mogilev Dairy Company Babushkina Krynka holding, and OJSC Rogachevsky Milk Canning Plant. The meat industry was represented by the Slonim Meat Processing Plant and the Volkovysk Meat Processing Plant. Confectionery products were demonstrated to visitors by SOAO Kommunarka. ODO FIRMA AVS, the managing company of the Grodnomiasmolprom holding, OAO Lidakhleboprodukt, and the Smorgon Bakery Products Plant also brought their products to Dubai. In addition, the joint venture Santa Breomor and OJSC Savushkin Product

⁸³ Belarusian exhibition presented at food industry exhibition in Dubai [Electronic resource]. – 2023. – URL: <https://belta.by/economics/view/belorussskaja-ekspozitsija-predstavlena-na-vystavke-pischevoj-promyshlennosti-v-dubae-551618-2023/>

also participated with a separate exhibition stand. Among the new products from Belarusian enterprises are dry milk mixtures for ice cream and yogurt from OAO Babushkina Krynka, beef steaks from the Volkovysk Meat Processing Plant, and protein candies from Kommunarka.

As part of this exhibition, domestic companies agreed to supply their products to distributors, wholesale buyers, and food manufacturers from various countries around the world. The Rogachevsky Milk Canning Plant signed a letter of intent with a UAE-based company to supply a range of canned milk products worth an estimated \$500,000. The company also held negotiations with companies from Singapore, Kenya, New Zealand, Libya, and China. The possibility of supplying condensed milk was discussed with networks in Qatar. A company from Saudi Arabia expressed particular interest in condensed milk with added natural coffee. OJSC Babushkina Krynka, the managing company of the Mogilev Milk Company Babushkina Krynka holding, held negotiations on the supply of dairy products to Saudi Arabia, Kuwait, India, Kazakhstan, Uzbekistan, and Israel. The company also reached agreements with Indonesia on the shipment of dry milk worth almost one million dollars. In addition, businesses in Kuwait, Saudi Arabia, the UAE, Syria, Turkey, as well as entrepreneurs from Iraq and Ghana, expressed interest in baby food from Volkovysk OJSC Bellakt. Preliminary agreements have been reached on the supply of dry milk to China worth a total of about two million dollars. The Kommunarka confectionery factory has agreed to supply products to Saudi Arabia, Iran, Iraq, the UAE, Palestine, Pakistan, and India. Visitors to the exhibition were interested in a new product from a Belarusian factory – sugar-free protein candies. The Slonim meat processing plant held talks with companies from Malaysia, the UAE, New Zealand, Uzbekistan, China, Azerbaijan, and Egypt, while the Volkovysk Meat

Processing Plant held talks with potential partners from China, Saudi Arabia, Bangladesh, Indonesia, Uzbekistan, and Canada. "In total, Belarusian companies signed contracts worth more than \$4 million at the exhibition,"⁸⁴ . We would like to add that Belarus has represented domestic producers at the exhibition Belarus – The Taste of Nature for the eighth consecutive year.

The 29th Gulfood 2024 International Food and Beverage Exhibition in Dubai in February last year once again attracted more than 5,000 participants from 127 countries. This time, Belarusian companies presented a wide range of dairy products, including dry milk, assorted cheeses, and desserts to visitors. The Savushkin Product company presented a wide range of natural dairy products at the exhibition, including both new products and products already familiar to consumers in the UAE. Minsk Milk Plant No. 1 presented a lactose-free product line, plant-based beverages, and, for the first time, dry milk shakes. Lidsky Milk and Canning Plant OJSC and its subsidiaries exhibited a specialized line of products made from dry milk and other dry milk products, butter, frozen cottage cheese, and a variety of cheeses. In addition to its classic product line, OAO Molokny Mir presented new products: lactose-free cheese and whipping cream. The stand of OAO Bellakt in Volkovysk showcased a line of products for young children, pregnant women, and nursing mothers. A range of cheeses, butter, and canned milk products with Belarusian condensed milk, which is popular in many countries, was presented at the stand of OJSC "Rogachevsky MKK." The company's subsidiary, Kalinkovichsky Milk Plant, showcased "instant skimmed milk powder and whole milk powder in new packaging: 1 kg and 400 g PET

⁸⁴ Belarusian companies signed contracts worth more than \$4 million at the exhibition in Dubai [Electronic resource]. – 2023. – URL: <https://belta.by/economics/view/beloruskie-predpriyatija-na-vystavke-v-dubae-zakljuchili-dogovory-na-bolee-chem-4-mln-552857-2023/>

containers, as well as 25 g stick packs."⁸⁵ . The stand of OAO Lidakhleboprodukt presented wheat and rye flour, pasta made from hard and soft wheat varieties, and semi-finished flour products. Among the products presented were new items: vegetable fiber and wheat germ flakes. Slonimsky Meat Processing Plant presented beef, sausage products, canned meat and meat products. During the Gulfood exhibition, representatives of Belarusian companies held meetings and negotiations with distributors and wholesale buyers from many countries around the world.

In February 2025, the 30th anniversary Gulfood 2025 International Food and Beverage Exhibition in Dubai featured "more than 1 million products and goods from 5,500 participants from 129 countries, over 130,000 visitors from 195 countries"⁸⁶ . For the tenth time, Belarus was the exclusive partner and organizer of the participation of Belarusian enterprises in the Gulfood international exhibition, presenting an updated exhibition Belarus. The Taste of Nature, designed in the image of an openwork house, stylistically decorated with elements of Belarusian decorative and applied art – vytynanka, which, by decision of the Intergovernmental Committee, will be included in the UNESCO list of intangible cultural heritage in 2024. Thirteen Belarusian enterprises presented their products.

The exhibition featured a white mold cheese recently launched on the Belarusian market by OJSC Minsk Milk Plant No. 1, the managing company of the First Milk holding. Among the company's exclusive new products are blue cheese varieties. First Dairy also presented dry milk

⁸⁵ Belarusian exhibition presented at food industry exhibition in Dubai [Electronic resource]. – 2024. – URL: <https://belta.by/economics/view/beloruskaja-ekspozitsija-predstavl>

⁸⁶ Unique raw materials, dessert paste, exclusive flour. What Belarus presented at the Gulfood exhibition [Electronic resource]. – 2025. – URL: <https://belta.by/society/view/unikalnye-svry-desertnaja-pasta-ekskluzivnaja-muka-cto-belarus-predstavila-na-vystavke-gulfood-696467-2025/>

products made from natural cow's milk, hard cheeses, butter, glazed cheese curds, and a line of sterilized dairy products. Babushkina Krynka OJSC showcased an innovative dairy product—milk candies enriched with vitamin D3—as well as dry milk products and classic cheeses. The company also demonstrated new products, including cheese with paprika, cheese with chanterelles, and Norwegian cheese. The company exhibited glazed curd cheese with different flavors especially for the exhibition. Dairy products, liquid and dry baby food, and desserts, including curd cheese, cakes, chocolate sausage, and a popular dessert paste, were presented by the industry leader, Volkovysk OJSC Bellakt. In addition to well-known products, new items were presented: dry baby food, milk candies, coffee and cocoa drinks, as well as dry specialized drinks for middle-aged and elderly people and young people. The Slonim Meat Processing Plant showcased a wide range of sausage products, semi-finished beef products, and canned goods. The stand featured new finished products that meet the requirements of the Halal voluntary certification system. The company OAO Lidakhleboprodukt presented flour, flour semi-finished products, compound feed, and premixes, including a new product made from hard wheat varieties. The Smorgon Bread Products Plant presented oat flour, whole micronized wheat and rye flour, rapeseed oil, and a range of quick-cooking cereals. Milkavita OJSC – a wide range of dry dairy products, ultra-pasteurized milk and cream, butter, cheese, including aged cheese; Lida Dairy Canning Plant – a product line of dry milk products, sweet cream butter, cottage cheese, and a number of new cheese products from its subsidiary, Novogrudskie Dary. Lactose-free milk and a range of products, including product cases from the Kalinkovichsky Dairy Plant, were presented by the holder of the State Quality Mark " " (Belarusian Quality), the Rogachevsky Milk Canning Plant. The Slutsk Cheese Factory offered a wide range of dry dairy

products, glazed curds, sweet cream and chocolate butter, ultra-pasteurized milk, and a lactose-free line of milk, butter, yogurts, hard and extra-hard cheeses. The company OAO "Molochny Mir" paid special attention to a number of product offerings, including lactose-free sterilized milk, cheeses with original fillings, and dry milk in innovative packaging designed specifically for ease of use in the retail segment.

Another interesting fact about Belarusian participation in the 30th Gulfood International Food Exhibition: Following the participation of the Belarusian Universal Commodity Exchange (BUTB) in this exhibition forum, agreements were reached to increase exports of domestic agricultural products to the United Arab Emirates and other countries in the Middle East. To this end, negotiations were held on the sidelines of Gulfood with more than 30 companies distributing agricultural products, many of which expressed their willingness to use the BUGB electronic platform to purchase Belarusian dry milk, dry milk whey, and frozen meat semi-finished products. Expanding the pool of Emirati importers accredited on the BUTB will create the conditions for increasing the volume of exchange exports to the UAE, which reached \$43 million in 2024. Last year, participants from the UAE were among the top five buyers of Belarusian goods at exchange auctions. At the same time, agricultural products accounted for 80 percent of the total volume of transactions concluded by Emirati companies, while the remaining 20 percent was provided by exports of sawn timber. In terms of agricultural products, "in 2024, mainly skimmed milk powder and amino acids were supplied through the exchange in the UAE. In 2025, whole milk powder was added to these items. Active work is underway to increase sales of Belarusian-produced amino acids, with the total value of exchange transactions for their sale in the UAE exceeding \$20.5 million since the

beginning of the year,⁸⁷. It remains only to add that as of February 1, 2025, 33 residents from this Middle Eastern country had already been accredited on the BUTB. In addition, as part of the Gilfood exhibition, the BSE agreed to establish a partnership with the Dubai Gold and Commodities Exchange to create additional opportunities for attracting UAE business circles to the Belarusian commodity exchange market.

As for the IDEX exhibition forum, it is the largest international exhibition of arms and military equipment. In February 2023, the Belarusian stand in Abu Dhabi showcased "modern and promising innovative developments from nine enterprises in the country's defense sector, as well as actual and mock-up samples of products from Belarusian manufacturers such as AGAT Control Systems, OJSC Radar Design Bureau, and OJSC 140 Repair Plant."⁸⁸.

Two years later, in February 2025, at the IDEX 2025 international exhibition of arms and military equipment, Belarus presented "more than 150 different types of weapons and military equipment that meet the most advanced global trends in weapons development"⁸⁹. In particular, Belarusian arms manufacturers showcased wheeled and tracked robots, as well as the Berserk robotic fire system, which allows for effective firing at live targets or low-flying drones and helicopters. The system is highly maneuverable and has high cross-country mobility. This allows Berserk to be used, among other things, to guard the perimeter of any facility. "The

⁸⁷ BUTB will help increase supplies of Belarusian agricultural products to the Middle East market [Electronic resource]. – 2025. – URL: <https://belta.by/economics/view/butb-pomozhet-rostu-postavok-belorusskoi-selhozprodukcii-na-rynok-blizhnego-vostoka-696695-2025/>

⁸⁸ Belarusian innovative developments presented at the IDEX-2023 international exhibition in the UAE [Electronic resource]. – 2023. – URL: <https://belta.by/economics/view/belorusskie-innovatsionnye-razrabotki-predstavleny-na-mezhdunarodnoj-vystavke-idx-2023-v-oae-551861-2023/>

⁸⁹ More than 150 weapons and equipment samples will be presented by the State Military-Industrial Committee at the IDEX exhibition in the UAE [Electronic resource]. – 2025. – URL: <https://belta.by/society/view/bolee-150-obraztsov-vooruzhenija-i-tehniki-predstavit-goskomvoenprom-v-oae-na-vystavke-idx-695015-2025/>

maximum distance between the robot and the operator's position is 5 km in direct line of sight and 1 km in mixed urban areas. The effective firing range is up to 1 km. The UAV can be detected from a distance of 3 km. Armored vehicles and helicopters can be detected from 6 km and 10 km, respectively."⁹⁰ . Another Belarusian innovation at IDEX 2025 is the Sapphire jet-propelled grenade launcher, which has such advantages as "low weight, a multifunctional warhead, and a programmable explosive device that can be used in both contact and trajectory modes. Another feature of the Sapphire is the ability to combine products into a cluster and fire in salvo mode."⁹¹ . In addition, there is high potential for adapting the product to various carriers. During the exhibition, the Belarusian State Committee for Military Industrial Complex held talks with the independent Emirati state organization Tawazun Council, which works closely with the UAE Ministry of Defense and security services, where "the focus was on creating joint high-tech products based on the existing expertise of the parties"⁹² , as well as with the Edge holding company, where priority projects were identified and specific practical steps for their further implementation were developed.

All these facts indicate that cooperation between Belarus and the UAE has continued to develop steadily in recent years. "At the same time, bilateral contacts are characterized by trust, a wide range of topics and

⁹⁰ Belarusian arms manufacturers to present wheeled and tracked robots at exhibition in the UAE [Electronic resource]. – 2025. – URL: <https://belta.by/society/view/beloruskie-oruzhejniki-predstavjat-na-vystavke-v-uae-kolesnyh-i-gusenichnyh-robotov-695184-2025/>

⁹¹ . Belarusian grenade launcher complex "Sapphire" to be presented at military equipment exhibition in the UAE [Electronic resource]. – 2025. – URL: <https://belta.by/economics/view/beloruskij-granatometnyj-kompleks-sapfir-predstavjat-na-vystavke-voennoj-tehniki-v-uae-695383-2025/>

⁹² Goskomvoenprom and Emirati Tawazun are interested in creating joint high-tech products [Electronic resource]. – 2025. – URL: <https://belta.by/society/view/goskomvoenprom-i-emiratskij-tawazun-zainteresovany-v-sozdanii-sovmestnyh-vysokotekhnologichnyh-produktov-696935-2025/>

areas, and active dynamics,"⁹³. In 2025, the two countries plan to hold the next meeting of the Belarusian-Emirati Business Council, and UAE Culture Days are also planned in Minsk. In addition, there are significant prospects for the development of bilateral interregional cooperation, further strengthening of cooperation in the field of food security, and expanding constructive cooperation in the field of standardization and certification. Thus, the parties are ready to implement joint initiatives and projects that open up new economic opportunities for Belarus and the United Arab Emirates.

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⁹³ Belarus and the UAE plan to hold a business council meeting in 2025 [Electronic resource]. – 2024. – URL: <https://belta.by/economics/view/belarus-i-uae-planirujut-provesti-v-2025-godu-zasedanie-delovogo-soveta-679011-2024/>

Key areas for export diversification – Asia, Africa, Latin America

For two years in a row, in 2023 and 2024, the Belarusian economy showed growth above the global average. The main drivers were industry, construction, trade, and transport. "At the end of 2024, Belarus' foreign trade turnover of goods and services amounted to more than \$100 billion, an increase of 5.1% compared to 2023," according to the Belarusian Economic News Agency (⁹⁴). At the same time, domestic exports grew by 3.5% compared to 2023, reaching almost \$50 billion. Belarusian goods and services were exported to 154 countries around the world, and "in 2024, products were delivered to 14 new countries for the first time." ⁹⁵

Among the sectors of the national economy, industry stands out. Last year, the export geography of enterprises under the Ministry of Industry covered 67 countries, including the resumption of supplies to 15 markets to which there were no exports in 2023. "The foreign trade balance is positive – more than \$3.2 billion"⁹⁶. For example, the growth rate of deliveries by the ministry's enterprises to African countries increased by 1.5 times, and to Asia by 1.4 times. To further diversify exports, the Ministry of Industry has "identified countries that are reference points and promising for cooperation in Asia, Africa, and Latin America"⁹⁷.

⁹⁴ Belarus' foreign trade turnover of goods and services in 2024 increased by 5.1% and exceeded \$100 billion [Electronic resource]. – 2025. – URL: <https://belta.by/economics/view/vneshnetorgovji-oborot-tovarov-i-uslug-belarusi-za-2024-god-uvulichilsja-na-51-i-prevysil-100-mlrd-694899-2025/>

⁹⁵ Golovchenko: Belarusian products were exported to more than 150 countries in 2024 [Electronic resource]. – 2025. – URL: <https://belta.by/economics/view/golovchenko-belorusskaja-produktsija-v-2024-godu-eksportirovalas-bolee-chem-v-150-stran-mira-689588-2025/>

⁹⁶ Yefimov: In 2024, the profitable and efficient operation of organizations within the Ministry of Industry and Trade system will be ensured [Electronic resource]. – 2025. – URL: <https://belta.by/economics/view/efimov-v-2024-godu-obespechena-rentabelnaja-i-pribylnaja-rabota-organizatsij-sistem-minprom-698977-2025/>

⁹⁷ Asia, Africa, Latin America: Efimov spoke about the starting points for export diversification [Electronic resource]. – 2025. – URL: <https://belta.by/economics/view/azija->

When it comes to specific companies, one example is Bobruiskagromash Holding Management Company, where "at the end of 2024, export growth was 114.2%, and this year, they're planning to grow another 8.6%."⁹⁸ The majority of the equipment manufactured in Bobruisk is supplied to the domestic market and to the countries of the Commonwealth of Independent States. In addition, the company is strengthening its position in markets further afield, as equipment manufactured by Bobruiskagromash is currently used in more than 50 countries around the world. And the geography of deliveries is constantly expanding. In 2025, it is planned to enter a number of African markets. A portfolio of orders has already been formed, which will ensure full production capacity in 2025, with most of the products being sold to African countries, Russia, and Kazakhstan.

Speaking of Africa, we can also mention the Minsk Tractor Plant, which is increasing its production for countries on the continent every year and is currently completing "the shipment of equipment under a large contract for 2,000 units with Nigeria"⁹⁹. The company is preparing to sign a new contract for a similar volume of deliveries. Tractors are also being actively supplied to Zimbabwe. Two high-power BELARUS tractors with a capacity of 350 hp with attachments have already been shipped to Kenya. Next in line are Togo, Mali, South Africa, and Madagascar. In February of this year, "during negotiations with the Minister of

[afrika-latinskaja-amerika-ob-opornyh-tochkah-dlja-diversifikatsii-eksporta-rasskazal-efimov-698981-2025/](https://belta.by/economics/view/bobruiskagromash-planiruet-narastit-eksport-pochti-na-9-v-etom-godu-697497-2025/)

⁹⁸ Bobruiskagromash plans to increase exports by almost 9% this year [Electronic resource]. – 2025. – URL: <https://belta.by/economics/view/bobruiskagromash-planiruet-narastit-eksport-pochti-na-9-v-etom-godu-697497-2025/>

⁹⁹ MTZ expands its export geography to the African continent every year [Electronic resource]. – 2025. – URL: <https://belta.by/economics/view/mtz-s-kazhdym-godom-rasshirjaet-geografiju-eksporta-na-afrikanskij-kontinent-692083-2025/>

Agriculture of Ghana, the parties agreed to develop a program for the mechanization of the agricultural sector"¹⁰⁰ of this African country.

In terms of the export program, it should also be noted that "today, the Lidselmash holding company is fulfilling a large order for Nigeria – 500 corn seeders and 300 mounted sprayers"¹⁰¹. In addition to Africa, the holding company has signed a major contract with Uzbekistan. Thirty-six cotton cultivators have already been shipped. The contract has been extended for another forty units.

The positive dynamics of the development of the agro-industrial complex of Belarus in 2024 showed that the increase in production volumes made it possible not only to meet the needs of the domestic market, but also to "increase exports of food products and agricultural raw materials by 14.4%. Foreign currency earnings amounted to \$8.5 billion, which is \$1 billion more than in 2023,"¹⁰². In total, food supplies were delivered to 117 countries, including 19 countries for the first time. In terms of dairy products alone, Belarusian milk processing enterprises shipped six million tons of milk and dairy products for export last year, expanding their geography of supply to 69 countries. "Dairy products accounted for 40.3% of the total food exports,"¹⁰³. Algeria, Mexico, Kuwait, Nigeria, and Kenya have opened their markets to Belarusian dairy products.

¹⁰⁰ Minsk Tractor Plant is interested in expanding cooperation with the Republic of Ghana [Electronic resource]. – 2025. – URL: <https://belta.by/economics/view/minskij-traktornyj-zavod-zainteresovan-v-rasshirenii-sotrudnichestva-s-respublikoj-gana-696644-2025/>

¹⁰¹ The CEO of Lidselmash spoke about the major orders the company is currently working on [Electronic resource]. – 2025. – URL: <https://belta.by/economics/view/nad-kakimi-krupnymi-zakazami-rabotaet-lidselmash-rasskazal-gendirektor-699019-2025/>

¹⁰² Exports of Belarusian food and agricultural raw materials grew by more than 14% in 2024 [Electronic resource]. – 2025. – URL: <https://belta.by/economics/view/eksport-belorusskogo-prodovolstvija-i-selhozsvyrjia-v-2024-godu-vyros-bolee-chem-na-14-700084-2025/>

¹⁰³ In 2024, Belarus exported 6 million tons of milk and dairy products to 69 countries [Electronic resource]. – 2025. – URL: <https://belta.by/economics/view/belarus-v-2024-godu-eksportirovala-6-mln-tonn-moloka-i-molochnyh-produktov-v-69-stran-697543-2025/>

As for Belarusian food industry enterprises, last year they continued to successfully develop markets in countries further afield. Overall, exports by the Belgospischeprom concern grew by 11% and increased one and a half times over the five-year period. Geographically, the export portfolio covers 53 countries. In 2024, the group's enterprises "supplied their products to Morocco, South Africa, Ghana, Guinea-Bissau, Ethiopia, and Equatorial Guinea. Among the new markets, Afghanistan, Jordan, Bahrain, the Philippines, Brazil, Cuba, and Chile can be noted"¹⁰⁴. In 2025, Belgospischeprom will once again focus on the African continent.

Among Belarusian companies in terms of exports, Bellesbumprom is also worth mentioning, which in 2024 shipped about 72 percent of its total output abroad. Diversification of sales markets has enabled the company's enterprises to supply 46 countries. "In January-November last year, exports of goods by the group's organizations as a whole reached 107.6% of the corresponding period in 2023. The share of supplies to CIS countries stood at 77%."¹⁰⁵. Overall, the top five countries to which Bellesbumprom supplied its products were Russia, China, Azerbaijan, Uzbekistan, and Kazakhstan.

Increasing exports is also one of the priority areas of development for the Belarusian construction industry. In 2024, thanks to measures to diversify export flows and expand the geography of foreign trade relations, positive growth was achieved in the export of construction, engineering, and architectural services. "Over the year, exports amounted to \$997.6 million, or 138.9% of the same period last year, with a target of 107%. A positive balance of \$503.7 million was achieved, which is the

¹⁰⁴ The list includes the Philippines, Brazil, Cuba, and Chile. The Belarusian food industry opened new markets in 2024 [Electronic resource]. – 2025. – URL: https://www.belarus.by/ru/business/business-news/v-spiske-filippiny-braziliya-kuba-chili-belorusskij-pischeprom-otkryl-v-2024-godu-novye-rynki_i_0000186578.html

¹⁰⁵ Approximately 72% of Belarusian woodworking products are exported [Electronic resource]. – 2025. – URL: <https://belta.by/economics/view/eksportiruetsja-okolo-72-produktsii-belorusskoj-derevoobrabotki-692632-2025/>

best result in the last eight years,"¹⁰⁶ . Given the external economic situation, Russia remains the main destination for Belarusian construction exports. The most promising regions for Belarusian contractors today include the Voronezh, Kaluga, Smolensk, Bryansk, Kursk, Leningrad, Kaliningrad, Nizhny Novgorod, and Moscow regions, the Primorsky and Krasnodar territories, Moscow, and St. Petersburg. For example, in the Kaluga region, Belarusian builders are constructing residential neighborhoods called Vesnushki, Prostokosmos, Annenki, and Malinovka. In May 2024, with the participation of Belarusian specialists, work was completed on the Federal Technopark for Professional Education in Kaluga, which "is a modern 28,000 square meter facility housing 30 laboratories with high-tech equipment for training teachers and master craftsmen in vocational training from all over Russia for 15 sectors of the economy, from microelectronics to heavy engineering"¹⁰⁷ .

Brestzhilstroy specialists have already built a number of residential buildings in the Kaliningrad region, and in the Kursk region, housing construction work is being carried out by the Mozyr House-Building Plant. In the Bryansk region, a residential building has been constructed by the Gomel House-Building Plant, and an entire "Belarusian Quarter" has been built in St. Petersburg. A Belarusian quarter will also appear in the Voronezh region, with the project currently under construction in the eco-village of Lushnikovka. In addition, in June last year, Belarusian builders completed the construction of the 10,000-seat Fakel stadium in this regional center. There are also ongoing projects in this region: in June 2025, Belarusian builders will complete a kindergarten for 600 children in

¹⁰⁶ Belarus increased exports of construction, engineering, and architectural services in 2024 [Electronic resource]. – 2025. – URL: <https://belta.by/economics/view/belarus-v-2024-godu-narastila-eksport-stroitelnyh-inzhenernyh-i-arhitekturnyh-uslug-702696-2025/>

¹⁰⁷ Schools, kindergartens, stadiums. What social facilities are Belarusian builders constructing in Russian regions [Electronic resource]. – 2025. – URL: <https://belta.by/society/view/shkoly-detsady-stadiony-kakie-sotsobjekty-vozvodjat-belorusskie-stroiteli-v-regionah-rossii-702773-2025/>

Voronezh. In the Nizhny Novgorod region, in Arzamas, a school for 1,500 students was built in December 2024 thanks to the efforts of Belarusians. Agreements have also been reached on the construction of schools in other cities in the region, such as Balakhna and near Kstovo, and the possibility of Belarusian specialists building standard sports and recreation complexes in the region's municipal districts is being discussed. And in the Primorsky Krai, in 2024, the Belgosproekt Institute completed the preliminary design of a regional hockey center and boxing center, which will be built in Vladivostok, and a multi-profile hospital with 419 beds for the city of Nakhodka.

Another interesting fact about Belarusian exports. It is well known that Belarus is one of the world leaders in peat extraction and the leader in the production of fuel briquettes. Every year, two million tons are extracted in our country. In addition to the domestic market, peat products are also exported abroad. In total, they are exported to 18 countries, including China, Russia, Turkey, and Georgia. "In terms of volume, last year they amounted to 120,000 tons worth about \$10 million,"¹⁰⁸. The Beltopgaz organizations plan to continue increasing these supplies in 2025. To maintain and increase export volumes, they are working on diversification: actively entering the Chinese market, increasing supplies to Russian consumers, and working with new customers in countries such as Vietnam, Uzbekistan, and Turkey. "To date, three peat plants have been accredited to supply China: Glinka, Vitebsktorf, and Turzhovka. We are considering entering the markets of Central Asia, the Middle East, and the Far East,"¹⁰⁹ [14]. The association's enterprises in these regions showcase

¹⁰⁸ Belarus supplies peat products to 18 countries [Electronic resource]. – 2025. – URL: <https://belta.by/economics/view/belarus-postavljaet-produktsiju-iz-torfa-v-18-stran-697593-2025/>

¹⁰⁹ Beltopgaz organizations plan to increase peat product exports in 2025 [Electronic resource]. – 2025. – URL: <https://belta.by/economics/view/organizatsii-beltopgaza-v-2025-godu-planirujut-naraschivat-eksport-torfoproduktsii-702455-2025/>

their production capabilities at international trade fairs. In 2024 alone, peat products worth \$407,000 were shipped to consumers under contracts concluded at these exhibitions. In particular, a number of agreements were reached at the MUSIAD EXPO international exhibition held in Istanbul in November 2024. An agreement was signed with GLS GRUP A.S. "to increase supplies of peat products and conduct tests of liquid and dry humates in the amount of 200 kg. Agreements were also reached on long-term cooperation with DY GRUP"¹¹⁰. After testing, the Belarusian side will develop a special formula that will become the basis for landscaping and landscape design. In 2025, participation in specialized agricultural exhibitions is also planned, which will significantly expand sales markets in the near future.

Among the Belarusian regions, the Gomel region stands out in this regard, having increased its exports of goods and services by almost nine percent in 2024, amounting to nearly four and a half billion dollars. "Geography of supplies: 75 countries for goods and 119 countries for services. The main destinations are the Russian market and the markets of partner countries in the EAEU and China. There are also products from Gomel enterprises on the African continent."¹¹¹. The main export commodities of the Gomel region are metal products, meat and dairy products, equipment and mechanical devices, plastics and products made from them, mineral fertilizers, paper, cardboard and cardboard products, timber and sawn timber, cellulose, as well as automotive, railway, pipeline transport, construction, tourism, computer, telecommunications, education, and healthcare services. For example, exports of agricultural

¹¹⁰ Belarus signed an agreement to increase peat product supplies to the Turkish market [Electronic resource]. – 2024. – URL: <https://belta.by/economics/view/belarus-podpisala-soglashenie-ob-uvlichenii-postavok-torfjanoi-produktsii-na-turetskij-rynok-680408-2024/>

¹¹¹ 75 countries for goods, 119 for services. Krupko on the geography of exports from the Gomel region [Electronic resource]. – 2025. – URL: <https://belta.by/regions/view/po-tovaram-75-stran-po-uslugam-119-krupko-o-geografii-eksporta-gomelskoj-oblasti-701919-2025/>

products from the region grew by 20 percent last year. "new markets have been opened up by the region's agro-industrial enterprises: Algeria, Hong Kong, Cuba, Kuwait, Lebanon, Libya, the Netherlands, Singapore, and Japan. In total, exports now cover more than 40 countries around the world"¹¹².

In 2024, enterprises in the Brest region increased their exports by almost 10 percent compared to 2023. Despite objective difficulties, work in foreign markets is characterized by good dynamics. "The foreign trade turnover of goods and services in the Brest region amounted to \$6.8 billion in 2024, with a growth rate of 109.2%. At the same time, exports amounted to \$4.3 billion, with a growth rate of 109.4%. The positive foreign trade balance amounted to \$1.8 billion."¹¹³. Positive dynamics are particularly evident in foreign trade with Kazakhstan. Exports of goods with the Brest brand grew by more than 15 percent in 2024. Good work has been done in Uzbekistan, where export volumes increased by more than 40 percent. One of the main partners of the Brest region is Russia. Enterprises in the southwestern region have increased their exports there by almost 10 percent. China has traditionally been a strategic partner of the Brest region. Enterprises in the region are systematically expanding their presence in this country. Exports to China have increased 1.6 times since the beginning of the five-year plan.

All these numerous facts clearly show that increasing exports by Belarusian enterprises remains one of the priority vectors for the development of the national economy. Moreover, in January 2025, "goods and services worth \$3.4 billion were sold abroad, of which \$2.7 billion

¹¹² Algeria, Singapore, Japan. What new markets did the Gomel region's agro-industrial complex enter in 2024 [Electronic resource]. – 2025. – URL: <https://belta.by/regions/view/alzhir-singapur-japonija-kakie-novye-rynki-osvoil-apk-gomelskoj-oblasti-v-2024-godu-701922-2025/>

¹¹³ Enterprises in the Brest region increased exports by almost 10% in 2024 [Electronic resource]. – 2025. – URL: <https://belta.by/regions/view/predpriyatija-brestskoj-oblasti-v-2024-godu-narastili-eksport-pochti-na-10-701811-2025/>

were goods and \$0.7 billion were services"¹¹⁴ . In the near future, Belarusian exporters will focus on developing trade and economic cooperation with African countries and other countries in the "far arc," as well as creating their own infrastructure for promoting exports abroad.

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¹¹⁴ Belarus' foreign trade turnover of goods and services exceeded \$7 billion in January [Electronic resource]. – 2025. – URL: <https://belta.by/economics/view/vneshnetorgovvi-oborot-tovarov-i-uslug-belarusi-v-ianvare-prevysil-7-mlrd-701402-2025/>

Technoparks as an innovative tool for export and import substitution

Today, innovative infrastructure entities such as technoparks are developing dynamically in the Republic of Belarus, occupying a key position in the development of innovative entrepreneurship in the country. "As of January 1, 2025, there were 23 innovation infrastructure entities operating in Belarus, including 16 science and technology parks, five technology transfer centers, the Belarusian Innovation Fund, and the National Center for Intellectual Property"¹¹⁵. They operate in the capital, in all regional cities of the country, as well as in several large district centers. A branch network of technology parks is developing: in Bobruisk and Molodechno – the InKata technology park, in Baranovichi – the Brest Science and Technology Park. The residents of the technology parks are engaged in a wide range of activities: the production of medical equipment, laser and optical equipment and devices, the manufacture of components and equipment for motor vehicles, instrument engineering, and machine building. Their activities also include software development, design and production of electronic control systems and power electronics. For example, in 2024, two new production facilities were commissioned in Borisov and Kobrin. These are export-oriented and import-substituting production facilities for programmable control and diagnostic elements for electrical equipment for motor vehicles at OJSC "Ekran," as well as high-precision and durable welded joints for hydraulic cylinder parts at OJSC "SALE-Kobrin." In addition, the production of compound feed and premixes at ZAO "BNBK" and equipment for magnetic abrasive processing of rotating surfaces and complex-shaped

¹¹⁵ Shlychkov, S. What conditions have been created in Belarus for the development of technology parks / S. Shlychkov // [Electronic resource]. – 2025. – URL: <https://belta.by/comments/view/kakie-usloviia-dlja-razvitiia-tehnoparkov-sozdany-v-belarusi-9550/>

machine parts and instruments at UP "Polimag" has been brought up to design capacity.

Another interesting fact: "From 2016 to 2023, the volume of products manufactured by technopark residents increased 11-fold, with innovative products accounting for more than Br300 million in 2023, which is six times more than in 2016"¹¹⁶. In addition, technology parks, together with residents, have created almost 5,000 jobs, of which more than 4,000 are accounted for by technology park residents. In the first half of 2024, "the number of technology park residents increased by four organizations and amounted to 268. The total number of employees increased by 279 from the 2023 level and amounted to 5,602"¹¹⁷. During these six months, production was carried out under 50 projects, which ensured a production volume 1.7 times higher than in the first half of 2023. Of the total sales volume, one-third was exported.

As of January 1, 2025, the number of residents of technology parks was 275. The total number of their employees increased by 1,067 people, or 20 percent from the 2023 level, and amounted to 6,390 people. "The volume of production by residents of technology parks grew by more than 20% compared to the previous year and amounted to about Br1 billion. Residents of technology parks shipped products worth about Br460 million for export, which is 46% of the total volume of production. Compared to 2023, this figure increased by 29%."¹¹⁸. To improve the work of technology parks in 2025, the State Committee for Science and

¹¹⁶ Belarusian technology parks produced more than Br300 million worth of innovative products in 2023 [Electronic resource]. – 2024. – URL: <https://belta.by/economics/view/tehnoparki-belarusi-v-2023-godu-proizveli-innovatsionnoi-produktsii-bolee-chem-na-br300-mln-668431-2024/>

¹¹⁷ GST: Br1 of budget financing accounts for Br8.9 of the output of technology park residents [Electronic resource]. – 2024. – URL: <https://belta.by/economics/view/gknt-na-br1-bjudzhetnogo-finansirovaniya-prihoditsja-br89-produktsii-rezidentov-tehnoparkov-664087-2024/>

¹¹⁸ Residents of Belarusian technology parks increased production by more than 20% in 2024 [Electronic resource]. – 2025. – URL: <https://belta.by/economics/view/rezidenty-tehnoparkov-belarusi-v-2024-godu-uvelichili-vypusk-produktsii-bolee-chem-na-20-696813-2025/>

Technology plans to promote the developments of technology park residents at exhibition events and ensure their participation in Belarusian exhibitions and related events, such as cooperation exchanges, presentations of scientific organizations and their developments, both in the country and abroad.

Now let's take a look at some of the entities that make up our country's innovation infrastructure. First, in the capital. There are three technology parks in Minsk that are subordinate to the Ministry of Education, the main one being the Minsk City Technology Park. These structures, working in the field of science and education, have significant scientific potential, which is realized not only in Belarus but also for export. The Minsk City Technopark, in turn, creates conditions for innovative business by providing infrastructure at the expense of the capital's innovation fund. Cooperation is already being established between these entities. In the future, it is planned to strengthen this cooperation so that scientific developments find practical application, create innovative products, and bring income to the city. Particular attention is paid to the production of import-substituting products. One example is the production of medical joints, which was previously a problem area but has now been successfully established in the technology park of the Belarusian National Technical University.

Among the key issues currently being considered in this context is the lack of space in the capital. The possibility of locating production facilities on the basis of the city's technology park is currently being considered in order to consolidate all innovative structures and build effective interaction. Minsk has set itself the task of "creating three more technology parks. <...> Both universal and narrow-profile technology parks are being considered as possible formats for the new

sites.¹¹⁹ For example, there is an idea to create a competence center in the main technology park so that enterprises can use shared equipment instead of purchasing it individually. This will optimize costs and accelerate the development of new products.

And in the Belarusian capital, active work is already underway to create a new site for a technology park, which will be located on the territory of former vegetable warehouses on Tsentralnaya Street. These warehouses have been in use since the war. This facility will allow new residents to be accommodated and some of the existing enterprises to be relocated from Partizanskiy Prospekt. Among them are companies belonging to the fifth and sixth technological structures. The industrial technopark aims to create ready-made conditions for high-tech production. Applications have already been received from future residents, including both companies expanding their activities and completely new production facilities. "The work is divided into stages: the first buildings are planned to be completed in 2025, and the second stage of construction will begin in 2026. <...> If the initial goal was to complete the project by 2029, it is clear that this will happen much earlier,"¹²⁰ .

One of the key advantages of the new site is its convenient location: it is close to Radialnaya Street and Partizansky Prospekt, and the Avtozavodskaya metro station is within walking distance. This will ensure convenient logistics for both cargo delivery and removal, as well as for personnel logistics. The technology park site itself will consist of two parts: one is located at 47 Tsentralnaya Street, where the old warehouses

¹¹⁹ "Scientific developments must find practical application." Lazarevich on the work of Minsk technology parks [Electronic resource]. – 2025. – URL: <https://belta.by/society/view/nauchnye-razrabotki-dolzny-nahodit-prakticheskoe-primenenie-lazarevich-o-rabote-minskih-tehnoparkov-695481-2025/>

¹²⁰ A modern technology park will appear on the site of former vegetable storage facilities in Minsk [Electronic resource]. – 2025. – URL: <https://belta.by/regions/view/sovmennyyi-tehnopark-pojavitsia-na-meste-byvshih-ovoschehranilich-v-minske-699130-2025/>

are already being dismantled and the site is being prepared for construction; the second is at 46 Tsentralnaya Street, which will cover about five hectares. As a result, more than 40,000 square meters of production facilities will be created. As for the specialization of future residents, a unique hub for the production of automotive equipment is already taking shape here. These are enterprises that will create special equipment for servicing oil wells, washing pipelines, and manufacturing components for electric trucks and buses, as well as batteries. In addition, the technology park will focus on the production of equipment for the food, chemical, and other industries. The project also takes into account the need to consolidate the efforts of various technology parks in the capital, including university ones. A building has been allocated here for residents who previously worked at the Belarusian State University, the Belarusian National Technical University (), and the Belarusian State University of Informatics and Radio Electronics.

In addition to production, sales, including exports, remain an important aspect. The Minsk Technopark is establishing cooperation with similar sites in Russia and Uzbekistan. The process of getting to know each other is currently underway, which will lead to new cooperation links and expand expertise in product creation and promotion.

The Brest Science and Technology Park (BSTP) already has more than 50 residents working in various sectors of the economy, including education, healthcare, high technology, processing, and manufacturing. For example, the production of robotic systems for the processing industry has been established here in three areas. The first of these is the production of complex 3D molds. Equipment has been purchased and production has begun. Single-piece products are manufactured that are needed by enterprises in various industries. The BSTP has also mastered the production of robotic systems. Here, the technology park works in tandem

with its residents. The focus is on the processing industry. The technopark provides "shared services for the preparation and manufacture of components. More than 70 sets of robotic systems have already been produced in a year and a half. Another 40 are planned to be produced in 2025"¹²¹. Robotic systems help optimize and automate production processes. For example, robotic manipulators are programmed to sort and label products on conveyor lines. Work is currently underway to develop the production of pumps made from composite materials. A prototype is scheduled to be released this year for testing. It will be one of a line of pumps for the oil refining industry. As part of the business project development, the plant is expected to reach its design capacity by 2032. It should also be noted that the reconstruction of the technology park building in Brest is continuing. Work remains to be completed on five floors. The building will house production facilities, offices, recreation and entertainment areas, and an exhibition center.

In Baranovichi and Pinsk, the first buildings of industrial parks are scheduled to be commissioned in 2025. These facilities are included in the State Investment Program. The industrial park in Baranovichi has been named "Burshtyn." It is a branch of the Brest Science and Technology Park. The project involves the construction of three production and administrative-laboratory buildings and an automated warehouse complex. In the first stage, utilities and communications were connected, and the construction of the first building is nearing completion. "In 2022-2024, about Br28 million will be allocated. This year, it is planned to allocate more than Br30 million. It is expected that in the first half of the

¹²¹ Zaleski, B. New frontiers of partnership. Prospects for the internal and external economic development of Belarus / Boris Zaleski. – LAP LAMBERT Academic Publishing, 2025. – P. 8.

year, the first production building will be put into operation,"¹²². Internal work is being completed at the facility, connection to communication networks is underway, and landscaping of the adjacent territory is underway. In October 2024, a pool of potential residents was formed to fill the industrial park. "A company engaged in the processing of non-ferrous metals and the production of polymer composites has expressed interest in organizing production in the premises of the first building of the industrial park. The list of potential residents also includes private companies manufacturing mobile cellular stations, low-voltage complete devices, and ventilation equipment,"¹²³. In January 2025, a competitive selection of residents for the industrial park was also announced. It is expected that organizations of all forms of ownership will be located there, including individual entrepreneurs engaged in innovative activities. The products manufactured may be import-substituting or export-oriented. The results of the competition will be announced in the near future. Overall, the Burstyn industrial park will be built by 2028. It will be able to accommodate medium and large-scale production facilities.¹²⁴. In the future, residents will be able to expand into unused areas of the city's industrial enterprises or build their own production facilities on 70 hectares of land specially allocated for this purpose.

As for the industrial park in Pinsk, it will consist of four production buildings. They will be located "in the industrial zone of Pinsk, the site has been selected on Kozubovskogo Street"¹²⁵. Almost 12 million

¹²² Innovative production facilities to be located in industrial parks in Baranovichi and Pinsk [Electronic resource]. – 2025. – URL: <https://belta.by/economics/view/innovatsionnye-proizvodstva-razmestjatsja-v-industrialnyh-parkah-v-baranovichah-i-pinske-696414-2025/>

¹²³ A pool of potential residents for the industrial park in Baranovichi has been formed [Electronic resource]. – 2024. – URL: <https://belta.by/regions/view/sformirovan-pul-potentsialnyh-rezidentov-industrialnogo-parka-v-baranovichah-672052-2024/>

¹²⁴ Competitive selection of residents for the Baranovichi industrial park announced [Electronic resource]. – 2025. – URL: <https://belta.by/society/view/objavljen-konkursnyi-otbor-rezidentov-dlja-industrialnogo-parka-baranovichej-689951-2025/>

¹²⁵ Construction of an industrial park has begun in Pinsk [Electronic resource]. – 2024. – URL: <https://belta.by/regions/view/industrialnyj-park-nachali-stroit-v-pinske-640595-2024/>

Belarusian rubles have been invested in the construction of the park in 2022-2024. In 2025, funding of more than 20 million Belarusian rubles is planned. The general contractor, Construction Trust No. 2, has already started internal work on the first building. The project is scheduled for completion in the third quarter of this year. The building will cover an area of approximately 5,500 square meters. It can accommodate several residents, depending on how much space is required for a particular production facility. A competition is currently underway to select potential residents, which may include a variety of companies, from small manufacturers to large-scale producers. A second production building is being built at the same time. Overall, the industrial park in Pinsk could give a boost to the economy not only of the city but also of the entire Polesie region. This construction will lead to the creation of high-performance and well-paid jobs. So, the production facilities that will be located on these sites will become part of cooperation chains in various industries not only in Pinsk, but also throughout the Brest region.

It should be noted that "in the future, our republic plans to create new technology parks and their branches to develop the technological infrastructure for providing services to residents"¹²⁶. So the model of industrial parks in Baranovichi and Pinsk is attracting a lot of interest. It is quite original. At the International Conference of Free Economic Zones in Mogilev in September 2024, it was noted that these two pilot projects represent a model that can be scaled up to all Belarusian regions. In Baranovichi and Pinsk, "the first residents will move into these parks in 2025. 80% of the space there has already been reserved by potential residents."¹²⁷

¹²⁶ Zalesky, B. Growth points of the Belarusian economy in the context of global challenges / Boris Zalesky. – LAP LAMBERT Academic Publishing, 2024. – P. 34.

¹²⁷ NAIP: The model of industrial parks in Baranovichi and Pinsk can be used in other regions [Electronic resource]. – 2024. – URL: <https://belta.by/economics/view/naip-model->

And here is another interesting question. In October 2024, in Minsk, on the sidelines of the seminar "Innovations in the Real Sector: Financing, Incentives, and Accounting," its participants—representatives of the Minsk City Technopark, the small business incubator LLC Legal Group "Law and Order," RUSP "Agency for Development and Investment Promotion" – Technology Park "Coral," CJSC "Mogilev Technology Park," Inkata LLC, and Remago PE – signed a memorandum of intent to establish a Republican Association of Technology Parks and Innovative Entities in order to "take into account the importance of establishing closer cooperation and mutually beneficial partnerships in the innovation segment in order to create new business opportunities, cooperate to solve common and specific problems, and strive to establish and develop cooperation in areas of mutual interest."¹²⁸ All this indicates that the development and support of innovative entrepreneurship and innovative infrastructure is becoming a key factor in the country's economic security and ensuring its technological sovereignty.

[promyshlennyh-parkov-v-baranovichah-i-pinske-mozhno-budet-ispolzovat-v-drugih-regionah-664360-2024/](https://belta.by/economics/view/assotsiatsiya-tehnoparkov-i-subjektov-innovatsionnoj-deyatelnosti-pojavitsja-v-belarusi-668380-2024/)

¹²⁸ An association of technology parks and innovative entities will appear in Belarus [Electronic resource]. – 2024. – URL: <https://belta.by/economics/view/assotsiatsiya-tehnoparkov-i-subjektov-innovatsionnoj-deyatelnosti-pojavitsja-v-belarusi-668380-2024/>

Free economic zones: the goal is to implement projects based on new technologies

In 2024, free economic zones (FEZs) in the Republic of Belarus remained key centers of capital attraction in the country's regions, with about 440 residents from more than 30 countries investing over \$13 billion in their projects. They accounted for 5.3% of gross domestic product, 19.2% of industrial production, 3.8% of investment in fixed capital, and 21.9% of exports of goods. Most SEZ residents are employed in the manufacturing industry (86.4%), followed by trade (4%).¹²⁹ . In total, more than 136,000 people worked there. Last year, Belarusian SEZs showed a record foreign trade turnover of \$14 billion. In addition, a record level was achieved in the total export of goods by residents, amounting to almost \$9 billion.

Investment activity in the FEZ has also picked up. Capital inflows for promising projects went up by nine percent. "Among the most large-scale projects are the development of production at OJSC "INTEGRAL" in Minsk, the construction of a transport and logistics building in the Minsk district, the expansion of technical carbon production in the Mogilev district, and the reconstruction of a complex of workshops for the production of mineral fertilizers in Gomel and food products in Brest,¹³⁰ . In 2024, 36 enterprises became new residents of the FEZ. Their total investment portfolio reached \$230 million and provided for the creation of more than 2,000 new jobs. These projects are being implemented in the fields of wood and metal processing, machine building, the chemical and polymer industries, and the production of charging infrastructure for

¹²⁹ Almost 440 organizations are residents of SEZs in Belarus [Electronic resource]. – 2025. – URL: <https://belta.by/economics/view/rezidentami-sez-v-belarusi-javlajutsia-pochti-440-organizatsij-695893-2025/>

¹³⁰ Residents of Belarusian SEZs achieved record foreign trade turnover in 2024 [Electronic resource]. – 2025. – URL: <https://belta.by/economics/view/rezidenty-sez-belarusi-v-2024-godu-sformirovali-rekordnyi-objem-vneshnetorgovogo-oborota-697065-2025/>

electric transport. To maintain the investment attractiveness of the FEZ, the demand for these sites is also increasing due to the development of infrastructure. "Over the past three years, with state support (about Br160 million), 16 infrastructure facilities have been built, including 10 in the energy sector,"¹³¹. And since 2024, four new electrical substations have been under construction in Brest and Pinsk, as well as in the Minsk and Smorgon districts.

Among the leaders last year was the Minsk Special Economic Zone, which showed strong results from its residents in 2024. First, production grew by 20 percent to over 12.5 billion Belarusian rubles. In particular, large investment projects are being implemented in the FEZ for the production of X-ray equipment, electric buses, electronic equipment, radio-electronic products, and household appliances. Secondly, the foreign trade turnover of more than 100 FEZ residents exceeds five and a half billion dollars. "At the same time, exports grew by 5 percent and amounted to about \$3 billion. The balance of foreign trade in goods is positive, at about \$400 million,"¹³². In this context, the issue of replacing imported products with is also one of the most important and promising, as most FEZ participants are focused on the production of these goods. These include, for example, cable products with a wide range of applications, hydraulic control equipment, charging stations for electric vehicles, pumping units, printing inks, and microwave ovens. Thirdly, foreign direct investment in the Minsk FEZ in 2024 amounted to almost \$145 million, which makes it possible to implement innovative projects. Among the most significant initiatives are those implemented by ADVIN

¹³¹ Chebotar: Residents of Belarusian SEZs have invested over \$13 billion [Electronic resource]. – 2025. – URL: <https://belta.by/economics/view/rezidenty-belorusskih-sez-investirovali-svyshe-13-mlrd-687352-2025/>

¹³² New investment projects and focus on innovation: FEZ "Minsk" – a comfortable climate for business [Electronic resource]. – 2025. – URL: <https://fezminsk.by/news/novye-investproektv-i-stavka-na-innovatsii-komfortnyy-klimat-dlya-biznesa/>

Smart Factory, BELDZI, Belkommunmash Holding Management Company, INTEGRAL, the management company of the INTEGRAL holding, UP "N-TiVi."

Fourth, last year, 15 new companies became residents of this SEZ with a total declared investment of more than \$70 million and 514 new jobs. These enterprises are engaged in investment projects for the production of products made of polymer and composite materials, vehicles, automotive parts, chemical products, recycled crushed stone, silicone rubber products, finishing materials, jewelry, metal pipes, wire, dry feed, charging stations for electric vehicles, and sanitary and hygiene products.

In particular, in the first half of December 2024, a new resident of the SEZ was registered – Prodi LLC – a manufacturer of products made of polymer and composite materials. The aim of its project is to "create a modern, high- , highly efficient production facility for plastic products with engineering support, enabling end-to-end design from concept to finished product using 3D modeling software"¹³³ . The fact is that Prodi LLC is engaged in the modernization of the entire model range of road construction equipment manufactured by Amkodor, including the development of design projects and 3D models of plastic parts for interior and exterior use. The implementation of this investment project will expand the product range with new items for consumers in industrial production, construction, transport, and consumer goods. The technology and equipment purchased for the project are unique and enable the manufacture of a whole range of plastic parts used in mechanical engineering and other sectors of the economy. The project is expected to

¹³³ New resident of the Minsk FEZ will produce products from polymer and composite materials [Electronic resource]. – 2024. – URL: <https://belta.by/regions/view/novyi-rezident-sez-minsk-budet-proizvodit-izdelija-iz-polimernyh-i-kompozitsionnyh-materialov-681765-2024/>

create around 100 jobs. A third of the products manufactured will be exported to the Commonwealth of Independent States and other countries.

In the second half of December last year, a resident enterprise, Onco Solutions LLC, opened in this SEZ, specializing in the production of parenteral sterile antineoplastic drugs. The launch of production will meet Belarus's needs for a number of antineoplastic drugs. The main task of the new resident is to produce drugs for the treatment of oncological diseases that are in demand in Belarus, Russia, Kazakhstan, Armenia, and Kyrgyzstan. "Production is planned both for export to the EAEU countries, neighboring countries, and countries further abroad, as well as for import substitution. The share of exports after the launch of production will be 80%."¹³⁴ . The production facilities have the capacity to produce half a million vials of finished products annually. The total investment in the project amounted to over 50 million Belarusian rubles, and more than 35 new jobs have already been created.

In February 2025, two more residents were registered in the Minsk FEZ. The first, Precision Machines LLC, will launch machine tool production and a mechanical parts processing section in the FEZ. This company "manufactures numerically controlled metalworking machine tools for turning and milling. Automated equipment capable of performing the most complex operations according to a given program without direct human intervention is widely used in the manufacturing sector"¹³⁵ . The enterprise will be located in the Fanipol district. Production is scheduled to start in the first quarter of 2025. A significant share of the products will

¹³⁴ On December 20, 2024, the grand opening of the Minsk SEZ resident company Onco Solutions took place. The company is implementing an investment project for the production of drugs for the treatment of oncological diseases [Electronic resource]. – 2024. – URL: <https://fezminsk.by/news/20-dekabrya-2024-goda-sostovalos-torzhestvennoe-otkrytie-predpriyatiya-rezidenta-sez-minsk-onko-solyu/>

¹³⁵ Russian investors will manufacture machine tools in the Minsk FEZ [Electronic resource]. – 2025. – URL: <https://belta.by/economics/view/investory-iz-rossii-budut-vypuskat-stanki-v-sez-minsk-698685-2025/>

be supplied abroad. Exports are expected to account for about half of total revenue.

The second February resident of the SEZ, ZELDEN LLC, is implementing an investment project for the production of complete administrative, residential, and utility modules for the construction of buildings. "The resident company plans to build a production and storage complex, develop, design, and manufacture complete administrative and residential modules for large-scale construction sites and residential modules for use in the tourism sector,"¹³⁶. The main sales markets will be the countries of the Eurasian Economic Union, as well as markets in other countries. The enterprise will be located on a SEZ site in the Fanipol district, and production is scheduled to start in 2029.

It should be noted that the territory of the Minsk FEZ covers more than 2,650 hectares on 21 land plots in Minsk and the Minsk region. Today, the main growth point for investment activity of residents is the tenth plot in the Fanipol district. In 2025, construction of the eighth street will continue there, and two more streets, No. 9 and No. 13, will be designed. All this indicates that "serious work is being done in the Minsk FEZ to develop new types of products through the implementation of new investment projects and the diversification of residents' investment activities"¹³⁷ in order to expand the possibilities for industrial cooperation and implement effective projects based on new modern technologies.

The past year was also productive for the Mogilev SEZ, where 50 organizations were registered at the beginning of this year. "In 2024, eight new residents were registered with a total declared investment in fixed

¹³⁶ Investment project for the production of modules for building construction to be implemented in the Minsk FEZ [Electronic resource]. – 2025. – URL: <https://belta.by/economics/view/investproekt-po-proizvodstvu-modulej-dlja-vozvedenija-zdanij-realizuiut-v-sez-minsk-699114-2025/>

¹³⁷ Zalesky, B. Key investment points. Realizing the potential of Belarus' free economic zones on the fast track / Boris Zalesky. – LAP LAMBERT Academic Publishing, 2024. – P. 49.

assets of €14.5 million,"¹³⁸. In particular, three manufacturing companies were registered in March last year. The first is Bellanya LLC, which plans to organize the production of plastic packaging materials. Production is scheduled to start in January 2027. The second is MRKM Zapad LLC, which will manufacture car bodies and trailer equipment. "The project will create 275 new jobs. The planned average headcount in 2028 will be 300 people,"¹³⁹. Thirdly, there is Extraline LLC, which will set up a production facility for polymer products, creating around 30 new jobs.

In May 2024, another resident was registered in the FEZ – Transfest, which will organize the production of "body and trailer equipment" in Bobruisk.¹⁴⁰ And in October last year, a new participant in the FEZ, the private enterprise Bazaltum, launched an investment project to organize the production of basalt-based insulation. After all, "basalt wool is one of the best insulating and soundproofing materials"¹⁴¹, which is completely non-flammable and non-melting. For this reason, this material is used in the modern construction of residential buildings and public facilities. In November and December 2024, two more residents were registered in the FEZ: Tova LLC, with a business plan to set up wire production, and PolymerBoom LLC, which is "implementing an investment project to organize the production of self-adhesive materials"¹⁴².

¹³⁸ Results of the Mogilev FEZ for 2024, prospects for 2025 [Electronic resource]. – 2025. – URL: <https://fezmogilev.by/services/sobytiya/itogi-devatelnosti-sez-mogilev-za-2024-god-perspektivy-2025-goda/>

¹³⁹ L'dova, E. Three new residents registered in the Mogilev FEZ / E. L'dova // [Electronic resource]. – 2024. – URL: <https://www.vestnikmogileva.by/novosti/novosti-kompaniy/tri-novyyh-rezidenta-zaregistrirovany-v-sez-mogilev>

¹⁴⁰ A new resident has been registered in the Mogilev FEZ [Electronic resource]. – 2024. – URL: <https://fezmogilev.by/services/sobytiya/v-sez-mogilev-zaregistrirovan-novyy-rezident/>

¹⁴¹ Private enterprise Bazaltum is a new resident of the Mogilev FEZ [Electronic resource]. – 2024. – URL: <https://fezmogilev.by/services/sobytiya/chastnoe-predpriyatie-bazaltum-novyy-rezident-sez-mogilev/>

¹⁴² PolymerBum LLC – new resident of the Mogilev FEZ [Electronic resource]. – 2024. – URL: <https://fezmogilev.by/services/sobytiya/ooo-polimerbum-novyy-rezident-sez-mogilev/>

Another interesting fact about the Mogilev FEZ occurred in November last year, when BelEmSa LLC, a resident of the FEZ since 2011, won the National Entrepreneur of the Year competition. This is "the first and only enterprise in Belarus producing disposable diapers for children"¹⁴³, which also manufactures a wide range of sanitary and hygiene products, including diapers for adults, wet wipes, and moist toilet paper. Today, the share of import-substituting products in the total production volume is close to 100 percent. "Since the start of its operations as a resident, the company has invested €32.5 million in fixed assets," said¹⁴⁴. Between 2021 and 2024 alone, the number of employees there grew almost 2.5 times to almost 480.

And in February 2025, BelEmSa LLC launched a production line for absorbent disposable diapers. This production facility was established in accordance with an investment agreement signed at the Musiad Expo 2024 International Exhibition in Istanbul as part of the " " program between the administration of the Mogilev FEZ and the company, which purchased the necessary equipment in January 2025, carried out commissioning work on the line, and received the first samples of the new product. The installed equipment has a production capacity of over 10 million units per month. Currently, 16 jobs have been created here. Within a month and a half, the plant is expected to reach full capacity and operate around the clock. Accordingly, the volume of production will double. Half of the output will be exported. "The plant's production capacity currently allows it to produce 25 million adult diapers per month, 20 million baby diapers, 10 million baby diapers, and 3 million wet wipes. The products

¹⁴³ BelEmSa LLC recognized as winner of the National Entrepreneur of the Year competition [Electronic resource]. – 2024. – URL: <https://fezmogilev.by/services/sobvtiya/ooo-belemsa-priznan-pobeditelem-natsionalnogo-konkursa-predprinimatel-goda/>

¹⁴⁴ Strakhar: Only in partnership with the state can enterprises and the country be developed [Electronic resource]. – 2025. – URL: <https://belta.by/regions/view/strahar-tolko-v-partnerstve-s-gosudarstvom-mozhno-razvivat-predpriyatija-i-stranu-696638-2025/>

are sold under various brand names, fully meeting the needs of Belarusian consumers, with the rest going for export (about 80% of sales),"¹⁴⁵ . It should be added that four companies are currently implementing investment projects with Turkish capital in the Mogilev FEZ. In addition to the production of sanitary and medical products, the FEZ is also developing the production of packaging materials and rubber products used as sealants in the manufacture of translucent structures.

The Belarusian Ministry of Economy has set four key objectives for this FEZ for 2025: maintaining positive dynamics of the main financial and economic indicators of residents, forming a pool of key investment projects and ensuring control over their implementation, attracting new investors with export-oriented projects to vacant investment sites, and intensifying work on infrastructure development, as well as "scaling up the successful experience of implementing business projects on inefficiently used industrial sites."¹⁴⁶ This suggests that residents of the Mogilev FEZ will continue to demonstrate effective work in introducing innovations and lean manufacturing principles to increase labor productivity by producing export and import-substituting products.

Residents of the Gomel-Raton FEZ also showed good results in 2024. It should be noted that 62 investment projects are currently being implemented at various stages in this FEZ. Twenty-four enterprises with foreign capital from 12 countries are operating there. "In 2024, FEZ residents invested Br298 million in production. Of this amount, almost 20% came from foreign sources. Foreign direct investment amounted to

¹⁴⁵ A new production line for absorbent disposable diapers has been launched in the Mogilev Special Economic Zone [Electronic resource]. – 2025. – URL: <https://belta.by/regions/view/novuju-liniju-po-proizvodstvu-vpitvvajuschih-odnorazovyh-pelenok-zapustili-v-sez-mogilev-696635-2025/>

¹⁴⁶ Maintaining momentum and attracting investors. The Ministry of Economy has set targets for the Mogilev FEZ for 2025 [Electronic resource]. – 2025. – URL: <https://belta.by/economics/view/sohranenie-dinamiki-i-privlechenie-investorov-v-minekonomiki-postavili-zadachi-sez-mogilev-na-2025-god-695271-2025/>

\$107.3 million, which is 64.3% of the total foreign direct investment in the region,"¹⁴⁷. In 2025, the FEZ intends to only increase investment. Last year, products worth almost 7.5 billion Belarusian rubles were manufactured here. This is one-fifth of the industrial output of the Gomel region. It should be noted that almost 30,000 people work at resident enterprises. At the same time, 490 people were hired for newly created jobs in 2024.¹⁴⁸ And exports of SEZ residents outside Belarus grew by more than 15 percent. Last year, "goods worth \$1.6 billion were shipped for export." The largest consumers of these products are the countries of the Eurasian Economic Union. Goods are also currently being shipped to China and African countries.

On the eve of 2025, the transport unitary enterprise Khimtrans was registered as the 64th resident of this FEZ, which "will implement an investment project for the organization of technological cargo transportation and the formation of phosphogypsum dumps"¹⁴⁹. And already this year, a resident of the FEZ, SvetlogorskHimvolokno OJSC, has mastered the production of a new type of import-substituting product: immobilization fixation tires designed for the rapid fixation of limbs in cases of fractures, dislocations, and displacements during the pre-hospital care stage. These splints have been included in the State Register of Medical Devices and Medical Equipment of Belarus. "Overall, in 2024, the share of innovative products of SvetlogorskChemFibreglass in the volume of shipments amounted to 23.3%. Three new types of products have been developed and included in the list: coextruded polyolefin film,

¹⁴⁷ Residents of the Gomel-Raton FEZ invested nearly Br300 million in production in 2024 [Electronic resource]. – 2025. – URL: <https://belta.by/regions/view/pochti-br300-mln-investirovali-v-proizvodstvo-rezidenty-sez-gomel-raton-v-2024-godu-698510-2025/>

¹⁴⁸ To Russia, Africa, China. Exports of goods by residents of the Gomel-Raton SEZ grew by 15.6% in 2024 [Electronic resource]. – 2025. – URL: <https://belta.by/regions/view/v-rossiju-afriku-kitaj-eksport-tovarov-rezidentov-sez-gomel-raton-vyros-na-156-v-2024-godu-698517-2025/>

¹⁴⁹ New resident in the outgoing year [Electronic resource]. – 2024. – URL: <https://gomelraton.com/press-center/residents/novyy-rezident-v-ukhodyashchem-godu/>

agrotextile made of polypropylene threads, and compact immobilization splints"¹⁵⁰. It should be noted that SvetlogorskHimvolokno OJSC is part of the Belneftekhim concern and is one of the largest diversified enterprises in the country's petrochemical industry. The products manufactured here—polyester yarns, fabrics and cloth, nonwoven materials, polypropylene containers, disposable gloves, and synthetic gypsum—are in steady demand on the domestic and foreign markets.

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¹⁵⁰ Resident of the Gomel-Raton FEZ has mastered the production of a new type of import-substituting product [Electronic resource]. – 2025. – URL: <https://gomelraton.com/press-center/news/rezident-sez-gomel-raton-osvoil-proizvodstvo-novogo-vida-importozameshchavushchev-produktsii/>

"Velikiy Kamen": a project that looks confidently to the future

In 2024, the Chinese-Belarusian Industrial Park "Great Stone" ensured growth in all key performance indicators of its residents, including exports of goods – by almost 14 percent, production volumes – by 1.2 times, and investments in fixed assets – by more than seven percent. At the same time, in the second half of February 2025, there were 144 residents with a total declared investment of \$1.5 billion and plans to create more than 15,500 jobs. More than 50 organizations have started economic activities and are beginning to reach full capacity.¹⁵¹ Last year, about 30 new companies with capital from Belarus, China, Israel, Russia, and Germany received resident status. They are implementing projects in the fields of integrated logistics, research and development, instrument engineering, medicine, biotechnology, and big data storage and processing. Let's get to know some of them.

Several residents were registered in the park back in January last year. First, the Chinese company Medical Technologies Bel-Qinghe LLC, which "will implement a project for the production of biomedical materials and conduct scientific research"¹⁵². Second, the Belarusian LLC Serverkom, which will design, manufacture, and install server equipment and data storage systems. Third, Eurasian Biotechnology Company LLC from Belarus, which intends to produce enzyme preparations and other active substances of microbiological origin. The planned export destinations are the countries of the Eurasian Economic Union, "as well as the countries of North Africa, the Middle East, and Latin America. In

¹⁵¹ 30 new residents registered in Veliki Kamen in 2024 [Electronic resource]. – 2025. – URL: <https://belta.by/economics/view/v-velikom-kamne-v-2024-godu-zaregistrovali-30-novyh-rezidentov-697242-2025/>

¹⁵² A new resident of Veliki Kamen will manufacture medical products [Electronic resource]. – 2024. – URL: <https://belta.by/economics/view/novyi-rezident-velikogo-kamnja-budet-proizvodit-meditsinskuju-produksiju-610123-2024/>

the long term, the company plans to significantly expand its product range through research and development carried out by its own research center,"¹⁵³ .

In February 2024, two new residents and innovative entities were registered in Veliki Kamen. First, the Belarusian LLC LeanGroupAlutub will set up import-substituting production of aluminum tubes for the pharmaceutical, cosmetic, and other industries. Second, the Chinese company BatteryFly Engineering LLC, which "plans to develop highly efficient equipment and charging station management systems, including a software package"¹⁵⁴ . Thirdly, the innovative entity Dilaytek LLC from Belarus intends to create programmable lighting installations and manage such projects.

Last spring, five new residents from Belarus registered in the industrial park. The first is Digna-NTR LLC. This company will produce metal-ceramic housings for integrated microcircuits, which "ensure the safety and convenience of their installation."¹⁵⁵ The products are intended for the domestic market and will also be exported to EAEU countries. Secondly, there is LLC "Zavod Gerknon," which "plans to implement a project for the production of automotive electrical and electronic systems."¹⁵⁶ . These products will be in demand by domestic leaders in machine building—the Minsk and Belarusian automobile plants and the Minsk Tractor Plant. Thirdly, there is Investment Financing CJSC, which

¹⁵³ New resident of "Big Stone" to implement a project in the field of biotechnology [Electronic resource]. – 2024. – URL: <https://belta.by/economics/view/novyi-rezident-velikogo-kamnia-budet-realizovvat-proekt-v-sfere-biotekhnologii-610997-2024/>

¹⁵⁴ "Great Stone" has registered two new residents and an innovative entity [Electronic resource]. – 2024. – URL: <https://belta.by/special/economics/view/velikij-kamen-zaregistririval-dvuh-novyh-rezidentov-i-subjekt-innovatsionnoi-deyatelnosti-613444-2024/>

¹⁵⁵ A new resident of "Veliki Kamen" will implement a project in the field of electronics [Electronic resource]. – 2024. – URL: <https://belta.by/economics/view/novyi-rezident-velikogo-kamnia-budet-realizovvat-proekt-v-sfere-elektroniki-619654-2024/>

¹⁵⁶ Since the beginning of its operations, "Great Stone" has paid more than \$120 million in taxes to the budget [Electronic resource]. – 2024. – URL: <https://belta.by/economics/view/velikij-kamen-s-nachala-deyatelnosti-uplatil-v-bjudzhet-bolee-120-mln-nalogov-619525-2024/>

is creating "a modern production facility for composite materials for high-tech industries, in particular aircraft manufacturing"¹⁵⁷, which is intended both for the Belarusian market and for supplies to the countries of the Eurasian Economic Union. Fourthly, there is VostokTechno Group LLC. "The company is organizing the production of video endoscopic systems in the park. It plans to release such modifications as video gastroscopes, video colonoscopes, and video bronchoscopes"¹⁵⁸, which are import-substituting in nature. Fifth, there is a new innovative entity, Gvadis Group LLC, which will implement an innovative project for the development, design, and creation of metal heat treatment equipment for industrial systems.

The summer of 2024 was marked by an influx of new residents to the industrial park. In particular, Micrologistic LLC intends to build a 13,000 square meter warehouse complex based on modern technological and design solutions. At the same time, advanced technologies will be introduced, which "will improve the efficiency of warehouse operations. In addition, the company will provide a range of logistics services"¹⁵⁹. Transport Aviation Logistics will also create a modern transport and logistics center in Veliki Kamen with a total area of 10,000 square meters for cargo handling by Minsk National Airport. A new resident of the park, Doctor Med LLC, which specializes in the production of medical products, will create a center for equipping medical institutions of various profiles. "The production process will use 3D modeling technologies with the application of our own technological developments, as well as

¹⁵⁷ New resident of "Big Stone" will produce products from composite materials [Electronic resource]. – 2024. – URL: <https://industrialpark.by/novosti/2024/novyi-rezident-parka-budet-vypuskat-produkciju-iz-kompozitnykh-materialov/>

¹⁵⁸ New resident and innovative entity appear in Veliki Kamen [Electronic resource]. – 2024. – URL: <https://belta.by/society/view/novye-rezident-i-subjekt-innovatsionnoj-deyatelnosti-pojavilis-v-velikom-kamne-637930-2024/>

¹⁵⁹ New resident of "Veliki Kamen" implements a project in the field of integrated logistics [Electronic resource]. – 2024. – URL: <https://belta.by/economics/view/novyi-rezident-velikogo-kamnia-realizuet-proekt-v-sfere-kompleksnoj-logistiki-641593-2024/>

environmentally friendly materials,"¹⁶⁰. The industrial park's collection of innovative companies has been expanded by Plag Carbon LLC, which "has been accepted for incubation at the innovation center with a project related to biotechnology and developments in the field of artificial intelligence for the implementation of climate projects"¹⁶¹. Finally, in August, a heating equipment manufacturing plant was opened in Veliki Kamen. "The investment project was implemented by a Chinese-owned park resident, SAS Industrial LLC. The total area of the facility is 12,200 square meters."¹⁶². In addition, the Chinese company Bel Yanling Technology LLC will implement a project to create a center for integrated automation solutions for industrial robotics and intelligent equipment. "In the future, based on the results of the development, it is planned to release heavy and explosion-proof industrial robots."¹⁶³.

At the beginning of last autumn, three more residents from Belarus were registered in the Great Stone. Strategic Technologies LLC, located in the innovation center for commercialization of scientific and technical achievements of the industrial park, will implement a project to produce multispectral electronic-optical night vision equipment for all types of vehicles.¹⁶⁴ Another LLC, "Kheprotrade," a manufacturer of thermal paper in Belarus, has opened an import-substituting production facility.

¹⁶⁰ New resident of the "Big Stone" will engage in the production of copper products [Electronic resource]. – 2024. – URL: <https://belta.by/economics/view/novyi-rezident-velikogo-kamnja-zajmetsja-vypuskom-produktsii-mednaznachenija-646420-2024/>

¹⁶¹ New resident and innovative entity appear in Veliki Kamen [Electronic resource]. – 2024. – URL: <https://belta.by/economics/view/novve-rezident-i-subjekt-innovatsionnoj-dejatelnosti-pojavilis-v-velikom-kamne-646714-2024/>

¹⁶² A heating equipment manufacturing plant has opened in Veliki Kamen [Electronic resource]. – 2024. – URL: <https://belta.by/economics/view/v-velikom-kamne-otkryli-zavod-po-proizvodstvu-otopitelnogo-oborudovanija-656417-2024/>

¹⁶³ New resident of the Great Stone will create a center for integrated solutions for industrial robotics [Electronic resource]. – 2024. – URL: <https://belta.by/economics/view/novyi-rezident-velikogo-kamnja-sozdast-tsentr-integrirovannyh-reshenij-dlja-promyshlennoj-robototekhniki-657837-2024/>

¹⁶⁴ The new resident of "Big Stone" will produce night vision equipment [Electronic resource]. – 2024. – URL: <https://belta.by/society/view/novyi-rezident-velikogo-kamnja-budet-proizvodit-oborudovanie-nochnogo-videnija-660454-2024/>

The production capacity will be about 600 tons of thermal paper per month. The product can be used to make thermal tape for cash registers, terminals, ATMs, and thermal labels. "The products will be supplied both to the domestic market and abroad, mainly to EAEU countries,"¹⁶⁵, as the company manufactures its products using the latest automated equipment based on its own technological developments and carries out laboratory quality control, which ensures that the products meet the highest international standards. The third resident of the park, registered in September 2024, is GammaComponent LLC, which will create a modern production complex for the manufacture of automotive components from composite materials, including parts for special civil engineering equipment. "The second area is the production of metal products and structures for trucks. The products are intended for the domestic market and will also be exported," said¹⁶⁶. The project involves the introduction of innovative solutions, such as 3D printing for prototyping and small-scale production of complex parts, which will reduce production times and improve product quality.

It should be noted that over the first three quarters of last year, the industrial park's residents achieved positive growth in key financial and economic indicators. "Based on the results of the first nine months of 2024, investments in fixed assets increased by 1.5 times, revenue from the sale of products increased by 1.4 times, production volumes increased by 1.3 times, direct foreign investment on a net basis increased by 1.2 times, and exports of goods and employee salaries increased by 1.1 times. Record

¹⁶⁵ New import substitution production facility opens in Veliki Kamen [Electronic resource]. – 2024. – URL: <https://belta.by/society/view/v-velikom-kamne-otkryto-novoe-importozameschajuschee-proizvodstvo-664698-2024/>

¹⁶⁶ New resident of Veliki Kamen implements investment project in the machine-building sector [Electronic resource]. – 2024. – URL: <https://belta.by/special/economics/view/novyi-rezident-velikogo-kamnja-realizuet-investitsionnyi-proekt-v-sfere-mashinostroenija-664958-2024/>

growth in net profits of enterprises was achieved – 19 times¹⁶⁷. By that time, more than 50 residents had already started economic activities in the Great Stone territory. During this period, 21 new enterprises with capital from Belarus, China, Israel, and Russia appeared in the park. New investors are implementing projects in the fields of integrated logistics, instrument engineering, medicine, biotechnology, and big data storage and processing.

In the fourth quarter of 2024, about ten more residents were registered in Great Stone. In November, there were four. The company People and Numbers has a project to organize innovative production of dental scanners and medical furniture. "The start-up project, implemented by a new innovative entity, Deviar AI LLC, involves the development and implementation of agents (online assistants using artificial intelligence and neural networks) for the purpose of optimizing the organization's business processes,"¹⁶⁸. The idea behind the new startup project of the company "Vitaem" is to create an interactive booking and management system for guests and owners of tourist facilities using artificial intelligence. And LLC "HortSystems" plans to organize the production of modular heating and cooling units and direct-flow air conversion equipment in the park. "The production process uses innovative developments that allow products to be manufactured in a shorter time and reduce their cost. Areas of application include housing and communal services, industrial and manufacturing facilities, and other facilities,"¹⁶⁹. The products will be exported and sold on the domestic market.

¹⁶⁷ Ministry of Economy: the efficiency of residents of the "Great Stone" is steadily growing [Electronic resource]. – 2024. – URL: <https://belta.by/economics/view/minekonomiki-effektivnost-raboty-rezidentov-velikogo-kamnia-stabilno-rastet-676502-2024/>

¹⁶⁸ A new resident and two innovative entities have been registered in the Great Stone [Electronic resource]. – 2024. – URL: <https://belta.by/special/economics/view/v-velikom-kamne-zaregistrirrovany-novyj-rezident-i-dva-subjekta-innovatsionnoj-dejatelnosti-677811-2024/>

¹⁶⁹ A new resident of "Veliki Kamen" will produce industrial climate control equipment [Electronic resource]. – 2024. – URL: <https://belta.by/economics/view/novyj-rezident->

Seven new residents appeared in December. In particular, Sanitary Defense CJSC will implement a project for the production of active pharmaceutical ingredients, medical products, and new-generation disinfectants. The project of KN-Logistics is related to the construction of a multi-temperature warehouse with an administrative and residential complex. Innovative Technological Solutions will produce endoprostheses and orthopedic devices. "The new resident of the park, Bel Sinhui Scientific and Technical Company for Auxiliary Means, will create a research and production center for intelligent prostheses, while Eurasian Commercial, Trade, Cultural, Tourism, and Health Industry Corporation LLC will open an innovative Eurasian health center for traditional Chinese medicine in Veliki Kamen.¹⁷⁰ On the eve of 2025, it became known that the company "ChPU-Corporation" will implement a project in the field of mechanical engineering in the industrial park at – to produce "high-precision metal-cutting machine tools that meet modern standards, with the integration of advanced control and automation technologies.¹⁷¹ Production will be organized in partnership with a Chinese company specializing in the development and manufacture of intelligent equipment. The company "Biohim Medtech" will open a high-tech production facility in "Veliki Kamen" for special filters for hemodialysis or bicarbonate cartridges for dialysis. These medical products are widely used in the treatment of chronic and acute kidney diseases.

[velikogo-kamnja-budet-proizvodit-promyshlennoe-klimaticheskoe-oborudovanie-678919-2024/](https://belta.by/economics/view/novye-rezidenty-velikogo-kamnja-realizujut-proekt-v-sfere-mashinostroeniia-i-meditsiny-686162-2024/)

¹⁷⁰ Medicine, pharmaceuticals, logistics: five new residents registered in Veliki Kamen [Electronic resource]. – 2024. – URL: <https://belta.by/economics/view/meditsina-farmatsevtika-logistika-v-velikom-kamne-zaregistrirovany-pjat-novyh-rezidentov-680725-2024/>

¹⁷¹ New residents of Veliki Kamen are implementing projects in the fields of mechanical engineering and medicine [Electronic resource]. – 2024. – URL: <https://belta.by/economics/view/novye-rezidenty-velikogo-kamnja-realizujut-proekt-v-sfere-mashinostroeniia-i-meditsiny-686162-2024/>

Already this year, two new residents were registered in the industrial park in January. First, the investment project of StanOk CNC is related to mechanical engineering. The company will produce numerically controlled equipment for the manufacturing industry.¹⁷² The Swiss-owned company NITSAET will conduct research and development in the field of energy. It will create high-tech energy storage solutions that can be used in electric transport, conduct research on graphene production, and develop intelligent energy management systems.

In March, three new residents appeared in Veliki Kamen. These are Alsino LLC, which will establish a high-tech production facility for aluminum industrial cooling radiators based on plate and bar technology. This innovative technology "consists of a multi-layer system of alternating plates, which ensures high heat transfer efficiency, compactness, and mechanical strength of the product"¹⁷³. The company's products will be designed for use in construction, agriculture, energy, and the oil and gas sector and will be supplied mainly to the markets of the Eurasian Economic Union, as well as to the domestic market. This is MotEra LLC, which will implement an investment project in the field of mechanical engineering and "will produce quad bikes based on modern solutions. The line includes six models for different age categories. They differ from their counterparts in their higher engine power and greater load capacity"¹⁷⁴. The products will be supplied mainly for export, as well as to the domestic market of Belarus. This is the first resident with Turkish capital,

¹⁷² Machine building and developments in energy. What will the new residents of "Great Stone" do [Electronic resource]. – 2025. – URL: <https://belta.by/economics/view/mashinostroenie-i-razrabotki-v-energetike-cto-budut-delat-novye-rezidenty-velikogo-kamnia-692642-2025/>

¹⁷³ New resident of the "Great Stone" will create high-tech production of aluminum radiators [Electronic resource]. – 2025. – URL: <https://belta.by/amp/economics/view/novyi-rezident-velikogo-kamnia-sozdast-vysokotekhnologichnoe-proizvodstvo-aluminievyyh-radiatorov-703870-2025/>

¹⁷⁴ New resident of "Big Stone" implements project in the field of mechanical engineering [Electronic resource]. – 2025. – URL: <https://belta.by/economics/view/novyi-rezident-velikogo-kamnia-realizuet-proekt-v-sfere-mashinostroenija-704576-2025/>

BelTurMed LLC, which will create a modern production facility for medical consumables. "The products will be manufactured using advanced technologies and automated quality control processes. Modern polymer materials that meet international standards will be used in production,"¹⁷⁵. This investment project is import-substituting in nature, as the products will be intended for the Belarusian market and other post-Soviet countries.

In April, a new resident of the park was registered – the Belarusian company Ingribel LLC, which will produce complex food additives and "introduce a processing technology that is innovative for the EAEU for the production of natural components that improve the texture and consistency of food products. Experimental workshops will allow new recipes to be developed and tested, while automated control systems will increase production efficiency,"¹⁷⁶. The new enterprise will use renewable energy sources. The new resident's products will be intended for the Belarusian market and for export.

As of early April 2025, the industrial park already had about 150 residents, which can be grouped into four clusters. The machine-building cluster includes about 30 manufacturers producing, among other things, truck cranes, excavators, loaders, gearboxes, diesel engines, machine tools, with a tendency towards the production of auto components for light vehicle manufacturing. The electronics cluster includes manufacturers of server and computer equipment, as well as monitors, monoblocks, and plastic products. The logistics cluster includes a distribution center for a large marketplace, which will be the largest in Belarus. The second largest

¹⁷⁵ First resident with Turkish capital registered in Veliki Kamen [Electronic resource]. – 2025. – URL: <https://belta.by/economics/view/pervyj-rezident-s-turetskim-kapitalom-zaregistrirovann-v-velikom-kamne-704373-2025/>

¹⁷⁶ New resident of Veliki Kamen to introduce innovative food additive production technologies [Electronic resource]. – 2025. – URL: <https://belta.by/economics/view/novyj-rezident-velikogo-kamnia-vnedrit-innovatsionnye-tehnologii-proizvodstva-pischevyh-dobavok-707627-2025/>

is a 53,000 sq. m warehouse complex owned by China Merchants Group, as well as a customs warehouse, two hotels, and an exhibition center.¹⁷⁷

A special mention should be made of the medical cluster, which already includes more than twenty manufacturers of medical devices, equipment, and medicines. The Belarusian side is interested in Chinese business participation in the development of this cluster, as "Belarus is the only country in the region where conditions for the development of traditional Chinese medicine are enshrined in law"¹⁷⁸. Today, every effort is being made to deepen Belarusian-Chinese cooperation in joint technological development, the active creation of production facilities in medicine, pharmaceuticals, biotechnology, and participation in the modernization of Belarusian enterprises using innovations in the field of healthcare, in order to double the number of residents of this cluster in the near future and bring new energy to joint initiatives. More specifically, the medical cluster already "manufactures breathing circuits and catheters, and one of the residents has built a plant for the production of medical devices and equipment for operating rooms. In addition, a Belarusian-Russian company has launched production of test systems for analyzing and identifying blood glucose levels "¹⁷⁹. And in September 2024, the industrial park hosted an exhibition of Chinese medical equipment, which demonstrated new opportunities for localizing the production of this equipment in Belarus and creating joint ventures. Moreover, the Great Stone Industrial Park is a platform where all this can be realized. This will

¹⁷⁷ Koroteev, K. From the forest to a mini-city. What achievements does "Great Stone" have to celebrate its 10th anniversary? / K. Koroteev // [Electronic resource]. – 2025. – URL: <https://belta.by/interview/view/iz-lesa-v-mini-gorod-s-kakimi-dostizhenijami-velikij-kamen-vstrechaet-10-letie-9581/>

¹⁷⁸ Belarus is interested in Chinese business participation in the development of a medical cluster in Great Stone [Electronic resource]. – 2024. – URL: https://www.belarus.by/ru/business/business-news/belarus-zainteresovana-v-uchastii-kitajskogo-biznesa-v-razvitii-medklastera-v-velikom-kamne_i_177698.html

¹⁷⁹ Production and provision of services: how the medical cluster is developing in Veliki Kamen [Electronic resource]. – 2024. – URL: <https://belta.by/economics/view/proizvodstvo-i-okazanie-uslug-kak-v-velikom-kamne-razvivaetsja-medsinskij-klastern-662559-2024/>

significantly increase the availability of Chinese technologies for the Belarusian healthcare system and create new jobs..."¹⁸⁰ .

Let's sum up. This year, the Great Stone Industrial Park celebrates its tenth anniversary. During this time, 85 buildings and structures have been built, 20 facilities are under construction, and 49 are still being designed. Last year, the second phase of development of the territory began, with the aim of increasing the number of people working there from 3,500 to 11,000 by 2030. This shows that "Great Stone, as an international industrial and logistics cluster with a focus on investment, technology, and the development of traditional and innovative Chinese medicine"¹⁸¹ , is profitable in every sense of the word and is looking confidently to the future to continue developing this Chinese-Belarusian project in all areas.

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¹⁸⁰ You can learn about China's latest achievements in medical technology at an exhibition in Great Stone [Electronic resource]. – 2024. – URL: <https://belta.by/society/view/poznakomitsja-s-poslednimi-dostizhenijami-kitaja-v-sfere-medtehnologii-mozhno-na-vystavke-v-velikom-663544-2024/>

¹⁸¹ Zalesky, B. Belarusian-Chinese partnership in the context of a volatile global economy / Boris Zalesky. – LAP LAMBERT Academic Publishing, 2024. – P. 53–54.

Belarusian Universal Commodity Exchange: steady growth in trading participants brings success

The steady influx of foreign participants in the Belarusian exchange market showed that 2024 was one of the most successful years in the history of the Belarusian Universal Commodity Exchange (BUTB). The figures speak for themselves. Firstly, active work to expand the presence of foreign companies on the Belarusian exchange platform has attracted residents from eight new countries that were not previously represented at the exchange. These are manufacturing and trading companies from Venezuela, Vietnam, Iraq, Kenya, Malaysia, Mexico, Oman, and Saudi Arabia. Second, the total number of foreign economic entities accredited on the BSE increased by almost 1,100 companies and reached 7,945 by the end of 2024. Third, the positive trend in this context continues this year. In January 2025, 75 new participants from abroad joined the Belarusian stock exchange. And in early February, the first company from Indonesia was accredited on the WSE. The new participant in stock trading plans to use the opportunities of the Belarusian trading platform to purchase sawn timber and dairy products.¹⁸² . Thus, the geography of BUTB's foreign clients has once again expanded and now covers 79 countries. As of February 1 of this year, 35,513 companies, including 8,020 foreign participants, have been accredited on the Belarusian exchange platform.

One of the key areas of BUTB's work on the external front is the development of exchange trading within the Eurasian Economic Union (EAEU). This is evidenced, in particular, by the number of companies from the union countries accredited on the exchange, as well as the steady increase in the volume of exchange turnover. As of the beginning of 2025,

¹⁸² BUTB accredits first company from Indonesia [Electronic resource]. – 2025. – URL: <https://belta.by/economics/view/butb-akkreditovala-pervuju-kompaniju-iz-indonezii-695107-2025/>

4,258 participants from Russia, 146 from Kazakhstan, 48 from Armenia, and 30 from Kyrgyzstan were accredited on the BSE. At the same time, positive dynamics in the volume of mutual exchange trading has been achieved with virtually all EAEU countries. In particular, trade turnover with Russia increased 3.5 times, with Kazakhstan – 4.2 times, and with Kyrgyzstan – 2.4 times.¹⁸³ . In 2024, the total value of exchange transactions between Belarusian enterprises and economic entities of other EAEU countries amounted to more than one billion dollars, which is 3.3 times more than in 2023 and is a record result in the history of the BUTB. Nevertheless, the Belarusian stock exchange will continue to increase the volume of cooperation with the countries of the Eurasian "five" in 2025.

For example, with Kazakhstan. According to stock exchange trading statistics, in 2024, imports of Kazakhstani products accounted for less than one percent of the total stock exchange turnover between the two countries. At the same time, "as of February 24, 2025, 154 residents of Kazakhstan were accredited on the BUTB. In 2024, the total value of transactions concluded by Kazakhstani participants in exchange trading amounted to \$29 million, which is four times more than in 2023- m"¹⁸⁴ . In this context, it is planned to develop a detailed list of export-oriented goods produced in Kazakhstan in order to identify the most promising items that would be suitable for supply to Belarus through exchange trading. After all, grain, flour, ferrous and non-ferrous metal products, and coal will all be in demand among Belarusian consumers, and the BUTB will help cut out unnecessary intermediaries and contribute to strengthening trade and cooperation ties between enterprises in

¹⁸³ Belarus' trade turnover with EAEU countries has more than tripled [Electronic resource]. – 2025. – URL: <https://belta.by/economics/view/birzhevoj-tovarooborot-belarusi-so-stranami-eaes-vyros-bolee-chem-v-tri-raza-689299-2025/>

¹⁸⁴ Belarus and Kazakhstan intend to increase the volume of exchange trading [Electronic resource]. – 2025. – URL: <https://belta.by/economics/view/belarus-i-kazahstan-namerenv-naraschivat-objemy-birzhevoj-torgovli-698367-2025/>

Kazakhstan and Belarus. To this end, it is necessary to step up efforts to inform small and medium-sized enterprises in Kazakhstan about the opportunities for trading on the Belarusian exchange platform.

In March of this year, the BUTB signed two documents in Astana with two leading exchange platforms in Kazakhstan – JSC "Commodity Exchange "Eurasian Trading System" (ETS) and JSC "Commodity Exchange "Caspian." The first document is a cooperation agreement, and the second is a memorandum of cooperation. These documents "will serve as a legal foundation for the development of mutually beneficial inter-exchange cooperation between Belarus and Kazakhstan, aimed at expanding the use of electronic exchange instruments, involving economic entities of both countries in exchange trading, and increasing mutual exchange trade,"¹⁸⁵. This indicates that this cooperation is entering a new phase, which will result in a significant increase in exchange trading volumes, strengthening bilateral trade and economic relations, and broader opportunities for doing business. In the near future, the parties intend to form working groups to draw up roadmaps with lists of specific measures to implement the cooperation agreement and memorandum of cooperation. The priority is to simplify mutual access for Belarusian and Kazakh companies to the commodity markets of both countries.

In March, a Belarusian-Kazakh seminar in Astana looked at the role of exchange trading in developing and strengthening trade and economic cooperation between Belarus and Kazakhstan. The event was attended by over 50 representatives of Kazakhstani businesses interested in working on the BSE, where all key aspects of the organization and conduct of exchange trading were discussed and relevant commodity items for

¹⁸⁵ BUTB signed cooperation agreements with two leading exchange platforms in Kazakhstan [Electronic resource]. – 2025. – URL: <https://belta.by/economics/view/butb-podpisala-dokumenty-o-sotrudnichestve-s-dvumja-veduschimi-birzhevymi-platformami-kazahstana-700392-2025/>

mutual electronic trade between the two countries were identified. Thus, "in terms of exports, the main efforts are planned to focus on increasing supplies of Belarusian sawn timber, meat and dairy products, and feed additives, and in terms of imports, on purchases of Kazakhstani metal products, coal, grain, meal, and oilseeds for industrial processing,"¹⁸⁶ . It should be noted that in January-February 2025, the total value of transactions by Kazakhstani participants in the exchange increased by 36 percent. The structure of the exchange trade turnover between Belarus and Kazakhstan was dominated by imports of Belarusian dry milk, butter, sugar, and sawn timber.

When it comes to other countries of the Commonwealth of Independent States (CIS), Uzbekistan stands out. As of the end of February 2025, 188 residents from this Central Asian country were already accredited on the BSE, three of whom have the status of exchange brokers. "Last year, Uzbek exchange participants concluded deals totaling \$54.8 million, which is three times more than in 2023. In 2025, there has already been a nearly twofold increase in trade turnover: \$9.6 million in January this year compared to \$5.2 million in January 2024,"¹⁸⁷ . In February this year, a BUTB delegation took part in the 26th international construction exhibition UzBuild in Tashkent and the 4th international specialized exhibition AGROPRO EXPO in Samarkand, where agreements were reached to increase supplies of Belarusian sawn timber and agricultural products to the Uzbek market. The same event saw considerable interest from Uzbek business circles in using exchange trading instruments to purchase and sell a wide range of raw materials and

¹⁸⁶ Belarus and Kazakhstan to strengthen exchange cooperation in trade and economic relations [Electronic resource]. – 2025. – URL: <https://belta.by/economics/view/belarus-i-kazakhstan-usiljat-birzhevoe-napravlenie-torgovo-ekonomicheskogo-sotrudnichestva-700133-2025/>

¹⁸⁷ Uzbekistan's businesses to expand presence on Belarusian stock exchange [Electronic resource]. – 2025. – URL: <https://belta.by/economics/view/biznes-uzbekistana-rasshirit-prisutstvie-na-belorusskoi-birzhevoi-ploschadke-698799-2025/>

non-raw goods. In particular, in addition to importing wood products, Uzbek business representatives expressed their readiness to purchase meat products and feed additives on the BUTB and to place orders for the sale of food raw materials, including nuts and dried fruits. The plans are not only to increase the number of participants in exchange trading from this country, but also to diversify the structure of Belarusian-Uzbek exchange trade, which will ensure its sustainable positive dynamics in the long term. After all, in 2024, Uzbekistan ranked fourth after Russia, China, and Azerbaijan in terms of the total value of exchange transactions concluded on the BUTB. Over 90 percent of all transactions were for purchases of Belarusian sawn timber, milk powder, and sugar. Belarus mainly supplied cotton yarn through the exchange, which is in high demand among textile companies. The issue of expanding the range of goods traded between the two countries, both in terms of exports and imports, is currently relevant.

As for Moldova, 62 residents from this CIS country are currently accredited on the BUET. Moldova is undoubtedly a promising market for Belarusian products, and the range of goods supplied to this country through exchange trading is expanding every year. For example, in 2023, the first deals for the purchase of Belarusian sugar were made, and in 2024, a trial batch of skimmed milk powder was sold to the Moldovan market. In February 2025, "during a trading session for the export of dairy products, a Moldovan participant concluded two trial deals totaling 20 tons. The seller was a large milk processing enterprise from the Grodno region"¹⁸⁸. The appearance of butter in the structure of Belarusian and Moldovan exchange trade will have a positive impact on the dynamics of mutual trade volumes and will attract more Moldovan businesses

¹⁸⁸ Belarusian butter sold in Moldova for the first time through BUTB [Electronic resource]. – 2025. – URL: <https://belta.by/economics/view/belorussskoe-slivochnoe-maslo-vpervve-prodano-v-moldovu-cherez-butb-696416-2025/>

specializing in the import and distribution of agricultural products to the exchange platform.

Among the main partner countries of the BUET from the "far arc" that showed high results on the Belarusian exchange platform in 2024, China should be highlighted. After all, exports of products from Belarus to China through the BUTB grew 1.6 times last year, to almost \$130 million. "The largest volume of transactions was accounted for by products of the timber industry, namely sawn timber from coniferous species. In addition, over the past year, dry milk, butter, dry milk cream, and semi-finished beef products were actively supplied to the Chinese market through exchange trading,"¹⁸⁹. This year, Chinese businesses continue to show increased interest in Belarusian goods: in the first two weeks of January, exchange deals totaling more than three and a half million dollars were already made.

And in February 2025, in order to expand the circle of Chinese metallurgical enterprises selling products in demand in Belarus on the exchange, the BUTB accredited a new exchange broker from Zhejiang Province – Wenzhou Ruijun Steel Co. Ltd. (Wenzhou Ruijun Steel Co. Ltd.). This company has been cooperating with the commodity exchange since 2021 and has significant experience in using the exchange mechanism for the supply of rolled metal products to the market of our republic. It is expected that in its capacity as a broker, Wenzhou Ruijun Steel will focus on attracting Chinese steel producers to the exchange platform, which will help increase the supply of these products on the exchange and, as a result, provide more favorable purchasing conditions for domestic consumers. The fact is that against the backdrop of declining global demand for metallurgical products, Chinese manufacturers have

¹⁸⁹ Belarus increased its exchange exports to China by 1.6 times in 2024 [Electronic resource]. – 2025. – URL: <https://belta.by/economics/view/belarus-v-16-raza-uvelichila-birzhevoj-eksport-v-kitaj-za-2024-god-691039-2025/>

begun to take an active interest in the Belarusian market, using exchange trading as their point of entry. And only "in 2024, 90 new companies from China entered the auction, while the exchange imports of Chinese metal to Belarus increased almost sixfold in value terms compared to 2023. Pipe and sheet metal products dominated the structure of transactions"¹⁹⁰. Of course, the emergence of a broker specializing in metal products will not only have a positive impact on Chinese metal sales in Belarus, but will also give additional impetus to the development of cooperation between our countries in the exchange sector.

And in March of this year, the first deal for the sale of technical casein to the Chinese market was made through BUTB. The purchase volume was 21 tons. "The seller was one of the leading milk processing enterprises in the Minsk region, and the buyer was a trading company from Beijing specializing in the import and distribution of dairy products,"¹⁹¹. The expansion of the range of goods exported to China is linked to the steady increase in the number of traders from that country. Since the beginning of 2025, 12 new residents have been accredited on the BUET. Such interest from Chinese businesses in the Belarusian exchange platform not only contributes to increasing competition during trading, but also creates favorable conditions for the emergence of additional commodity items supplied to China through the exchange. This year, the development of exchange trading between Belarus and China continues, and the appearance of technical casein in the sales structure is one of the practical results of this work. For reference, as of March 1, 2025, 259

¹⁹⁰ BUTB expands cooperation with Chinese metal producers and accredits new broker [Electronic resource]. – 2025. – URL: <https://belta.by/economics/view/butb-rasshiriaet-sotrudnichestvo-s-kitajskimi-metalloproizvoditeliami-i-akkreditovala-novogo-brokera-693325-2025/>

¹⁹¹ Belarusian casein sold to China for the first time through an exchange [Electronic resource]. – 2025. – URL: <https://belta.by/economics/view/beloruskij-kazein-v-pervye-prodan-v-kitaj-cherez-birzhu-700342-2025/>

residents of the PRC were accredited on the BSE, including four with the status of exchange brokers.

Continuing the topic of Belarusian-Chinese cooperation in stock trading, we would like to note that in February of this year, the Belarusian Stock Exchange agreed on cooperation with the Huayao Association of Chinese Compatriots. This is a non-profit organization established under the guidance of the Chinese Embassy in Belarus. The association's members are Chinese citizens permanently residing in Belarus, as well as legal entities with Chinese capital¹⁹². It will assist the BSE in expanding the circle of exchange trading participants from China, as well as, within its competence, informing Chinese businesses about the opportunities and advantages of the exchange platform. The BUTB, in turn, is ready to take on the whole range of issues related to organizing and supporting the export and import activities of Chinese residents in Belarus, including consulting, marketing support, finding business partners, training in the basics of exchange trading, and helping to close deals.

In 2025, BUTB apparently intends to intensify its exchange trading cooperation with another foreign country, India. At the beginning of this year, eight Indian companies were accredited on the Belarusian electronic platform, six of which joined the exchange in 2024. The total amount of exchange transactions concluded by Indian residents last year amounted to \$1.6 million. At the same time, since the beginning of this year, Belarusian-Indian trade turnover has already approached \$1 million. The entire volume of exchange sales was provided by exports of Belarusian sawn timber,¹⁹³. In January 2025, Singla Timbers, a major Indian

¹⁹² BUTB will cooperate with the association of Chinese compatriots [Electronic resource]. – 2025. – URL: <https://belta.by/economics/view/butb-budet-sotrudnicat-s-assotsiatsiej-organizatsij-kitajskih-sootechestvennikov-694280-2025/>

¹⁹³ Indian businesses are interested in expanding their activities with BUTB [Electronic resource]. – 2025. – URL: <https://belta.by/economics/view/indijskij-biznes-zaimteresovan-v-rasshirenii-deiatelnosti-s-butb-690860-2025/>

importer of sawn timber, announced its readiness to deepen cooperation with the Belarusian Trade and Economic Center. This involves not only increasing the volume of purchases of Belarusian sawn timber products, but also exploring other promising segments of the commodity market with a view to concluding import and export deals. The company began participating in exchange trading about a year ago. Based on 11 deals already concluded, it has already managed to fully assess the potential of the BUET as a tool for interaction with Belarusian enterprises. In this regard, the Indian importer is ready to take the next step and plans to purchase pallet boards from 2025. Currently, this product is mainly imported to India from Australia in volumes of 50-60 thousand cubic meters per month. In addition, the company would like to start exporting goods from India and neighboring countries to Belarus. In particular, it has extensive experience in cross-border trade in nuts. So this product will be in high demand on the Belarusian market.

And in February 2025, the first deal was made on the BUTB to sell textile raw materials from India on the Belarusian market. "A pilot purchase of 20 tons of combed sliver (tops) was made by one of the domestic light industry enterprises, and the seller was a large manufacturer of wool and acrylic yarn from the Indian state of Punjab"¹⁹⁴. This deal showed how using the exchange mechanism helped a Belarusian company quickly buy the raw materials it needed directly from a foreign manufacturer. Secondly, this is a significant step in the development of Belarusian-Indian exchange trade, since until now the basis of exchange trade between our countries has been sawn timber, which has been supplied to the Indian market since November last year. It is to be hoped that the emergence of a new promising commodity item

¹⁹⁴ Indian textile raw material manufacturer sells its products on BUTB for the first time [Electronic resource]. – 2025. – URL: <https://belta.by/economics/view/indijskij-proizvoditel-tekstilnogo-svrjia-vpervve-prodal-svoju-produktsiju-na-butb-699298-2025/>

will give additional impetus to cooperation between Belarus and India in the exchange sector and have a positive impact on the dynamics of transactions concluded by Indian trading participants.

In February of this year, the BUTB Exchange Education Center held its first practical seminar on exchange trading for representatives of Indian businesses, thereby expanding the geography of its educational services. The event was held online in English, with traders from a textile manufacturer in West Bengal attending as listeners. This Indian company plans to supply its products to the Belarusian market through the exchange platform. Thus, one of the tasks of the Belarusian Stock Exchange for this year is already being implemented: Indian exchange trading is entering a new level, which "implies an increase in the number of accredited companies, ensuring positive dynamics of trade turnover and expanding the list of goods purchased and sold by Indian participants"¹⁹⁵. The holding of specialized training events for Indian residents not only contributes to a more significant economic effect from their participation in exchange trading, but also makes a significant contribution to the popularization of the exchange mechanism in the context of the development of trade and economic cooperation between countries.

In 2024, the BTB was able to actively promote cooperation with another foreign country, Turkey. "First, the trade turnover of Turkish participants in the exchange doubled: from \$9.6 million in 2023 to \$20.8 million in 2024. Second, the range of goods involved in exchange trading has become more diversified,"¹⁹⁶. Currently, 107 Turkish residents are accredited on the BUTB. And in the first two months of this year, the value

¹⁹⁵ BUTB expands the geography of its educational services exports [Electronic resource]. – 2025. – URL: <https://www.butb.by/news/2025/butb-rasshirila-geografivu-eksporta-obrazovatelnykh-uslug/>

¹⁹⁶ The stock exchange turnover between Belarus and Turkey has increased by 1.5 times since the beginning of 2025 [Electronic resource]. – 2025. – URL: <https://belta.by/economics/view/birzhevoj-tovarooborot-belarusi-i-turtsii-vyros-v-poltora-raza-s-nachala-2025-goda-701676-2025/>

of transactions by Turkish companies on the Belarusian exchange increased by one and a half times compared to the same period in 2024, reaching almost \$5 million. Exports from Belarus were dominated by sawn softwood, flax fiber, and ferrous metal scrap, while Turkey mainly imported carded yarn, which is in demand in the Belarusian textile industry. In addition to wood products, Belarusian sugar, wheat gluten, skimmed milk powder, and flax fiber began to be supplied to the Turkish market, and imports increased due to purchases of textile raw materials by Belarusian light industry enterprises. In 2024, 38 new companies from Turkey joined the pool of BUTB users, which also had a positive impact on the dynamics of the exchange's trade turnover between the two countries. To ensure high growth rates of Belarusian-Turkish stock exchange trade in the long term, plans are in place to establish closer cooperation with the MÜSIAD association, which unites over 60,000 Turkish companies, opening up new opportunities for Belarusian and Turkish businesses by providing them with a convenient platform for joint ventures.

In short, the positive trends in the expansion of foreign companies' presence on the Belarusian stock exchange in 2024 indicate that this year, exchange participants on the BSE will not only increase sales to traditional markets but also open up new supply channels.

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