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ECONOMIC AND TRADE RELATIONS BETWEEN CHINA AND CENTRAL AND EASTERN EUROPEAN COUNTRIES: PERFORMANCE AND PROSPECTS

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Abstract
The China-Central and Eastern European Countries (CEEC) Cooperation Mechanism and the Belt and Road Initiative have established an important institutional framework for deepening economic and trade relations between China and the CEEC. Using bilateral merchandise trade data for 17 CEEC economies from 2010 to 2023, this study employs descriptive and comparative analyses to examine the scale, geographical distribution, product structure, and market penetration of China-CEEC trade. The results show that bilateral trade expanded substantially during the study period but remained highly concentrated in a small number of economies, particularly Poland, the Czech Republic, Hungary, and Slovakia. CEEC imports from China were dominated by machinery, electrical equipment, and other manufactured products, whereas their exports to China combined machinery and transport equipment with metals, mineral products, and agricultural goods. China's share of CEEC import markets also increased overall, although considerable differences persisted across countries. Despite the expansion of bilateral trade, substantial trade imbalances and regional disparities remain. These findings highlight the need to improve market access for CEEC products, diversify bilateral trade, and promote a more balanced and sustainable structure of China-CEEC economic cooperation.
Keywords: *China-CEEC cooperation; bilateral trade; trade structure; market share; Belt and Road Initiative.*
JEL Classification: F14; F15; F53.

1. INTRODUCTION

In April 2012, China announced the "Twelve Measures for Promoting Friendly Cooperation with Central and Eastern European Countries" at the Warsaw Summit, marking the formal establishment of the China-Central and Eastern European Countries (China-CEEC) Cooperation Mechanism. The mechanism created an institutional framework for cooperation in trade,

investment, infrastructure, finance, and people-to-people exchanges, laying the foundation for closer economic relations between China and the CEEC. The launch of the Belt and Road Initiative (BRI) in 2013 provided further opportunities to strengthen regional connectivity and economic cooperation (Fang and Nolan, 2019). Owing to their geographical position between Asia and Western Europe, the CEEC occupy an important place in China-Europe transport networks. Against this institutional and geographical background, economic and trade relations between China and the CEEC have expanded considerably.

The CEEC comprise a diverse group of emerging and advanced European economies that differ substantially in market size, industrial capacity, economic development, and integration into regional production networks (Shang et al., 2016; Matura, 2019). Despite these differences, the economic structures of China and the CEEC exhibit several forms of complementarity. China has become an important supplier of machinery, electrical equipment, consumer products, and intermediate goods to CEEC markets, while the CEEC export machinery, transport equipment, metals, mineral products, and agricultural goods to China. Improvements in transport connectivity, policy coordination, and institutional cooperation have created additional opportunities for expanding bilateral trade. However, trade relations remain characterized by considerable cross-country disparities, a high concentration of trade in a limited number of economies, and persistent imbalances between CEEC imports from and exports to China.

Although China-CEEC economic cooperation has attracted increasing scholarly and policy attention, a systematic description of its long-term trade performance remains valuable. In particular, it is important to examine not only the aggregate expansion of bilateral trade but also its geographical distribution, product composition, and the position of Chinese goods in individual CEEC import markets. Such an analysis can provide a clearer understanding of the achievements and structural limitations of bilateral trade and establish an empirical basis for assessing its future development.

Using bilateral merchandise trade data covering 17 CEEC economies from 2010 to 2023, this study examines the scale, evolution, geographical distribution, product structure, and market share of China-CEEC trade. It applies descriptive statistical and comparative analyses to identify temporal trends and cross-country differences in bilateral trade performance. On this basis, the study discusses the principal characteristics of China-CEEC trade and considers the prospects for developing a more diversified, balanced, and sustainable economic relationship.

2. DATA

2.1. Sample and Data Sources

The sample is defined according to the China-Central and Eastern European

Countries (China-CEEC) Cooperation Mechanism. The mechanism initially comprised 16 CEEC economies: Albania, Bosnia and Herzegovina, Bulgaria, Croatia, the Czech Republic, Estonia, Hungary, Latvia, Lithuania, Montenegro, North Macedonia, Poland, Romania, Serbia, Slovakia, and Slovenia. Greece joined the mechanism in 2019. To provide a consistent regional analysis, this study covers all 17 CEEC economies over the period 2010-2023.

All data used in this study are obtained from the United Nations Comtrade database. The dataset contains annual values of CEEC exports to China, CEEC imports from China, product-level bilateral trade, and each CEEC economy's total merchandise imports from the world. All trade values are expressed in current US dollars.

Throughout the study, exports and imports are defined from the perspective of the CEEC. Therefore, CEEC exports refer to goods exported from the 17 CEEC economies to China, while CEEC imports refer to goods imported by these economies from China. This distinction is applied consistently in the tables and discussion.

2.2. Analytical Indicators

The analysis considers three dimensions of China-CEEC merchandise trade: trade scale and growth rate, geographical distribution, and market penetration. Total bilateral trade is measured as the sum of each CEEC economy's exports to and imports from China. The geographical distribution of bilateral trade is assessed using each economy's share of total China-CEEC trade during 2010-2023. China's market share in each CEEC economy's import market is calculated as follows:

$$MS_{it} = \frac{IM_{\mathrm{ic}}}{IM_{iw}} * 100 \quad (1)$$

where (MS_{it}) denotes China's share in the import market of CEEC economy (i) in year (t), (IM_{ic}) represents economy (i)'s imports from China, and (IM_{iw}) represents its total merchandise imports from the world.

The study employs descriptive statistical analysis, comparative analysis, and indicator-based evaluation. Annual trade values are used to examine changes in the scale of bilateral trade, while country-level comparisons reveal its geographical concentration and cross-country variation. Product-level data for 2023 are used to analyze the composition of CEEC imports from and exports to China. The market share indicator is applied to evaluate changes in the relative position of Chinese goods in individual CEEC import markets. As the analysis is descriptive, the findings identify empirical patterns and associations rather than causal effects.

3. RESULTS: ECONOMIC AND TRADE PERFORMANCE BETWEEN CHINA AND CEEC

3.1. Trade Evolution

Merchandise trade between China and the CEEC expanded substantially between 2010 and 2023, although its development was characterized by periodic fluctuations. As shown in Table 1 and Figure 1, total bilateral trade increased from USD 64.23 billion in 2010 to USD 168.70 billion in 2023, representing an overall increase of approximately 162.65%. Trade reached its highest annual value of USD 176.76 billion in 2022 before declining moderately in 2023.

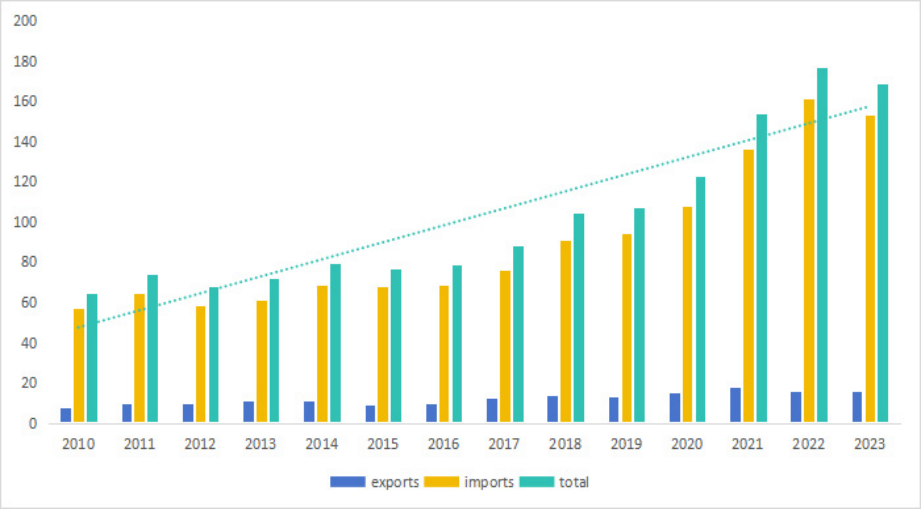
Over the entire study period, cumulative merchandise trade between China and the CEEC amounted to USD 1,433.60 billion. From the perspective of the CEEC, exports to China totaled USD 169.86 billion, accounting for 11.85% of bilateral trade, whereas imports from China reached USD 1,263.74 billion, representing 88.15%. Consequently, the CEEC recorded a cumulative merchandise trade deficit of approximately USD 1,093.88 billion with China. The annual deficit increased from USD 49.62 billion in 2010 to USD 136.96 billion in 2023 and reached its highest level of USD 145.68 billion in 2022.

Table 1. Annual merchandise trade between China and the CEEC, 2010-2023

Year	Exports	Imports	Total	Deficit
2010	7.31	56.92	64.23	-49.62
2011	9.49	64.35	73.84	-54.86
2012	9.46	58.18	67.64	-48.72
2013	11.10	60.74	71.84	-49.64
2014	11.05	68.49	79.54	-57.45
2015	9.13	67.63	76.76	-58.51
2016	9.91	68.66	78.57	-58.75
2017	12.16	76.21	88.37	-64.05
2018	13.31	90.72	104.03	-77.41
2019	13.19	93.96	107.15	-80.77
2020	14.93	107.41	122.35	-92.48
2021	17.42	136.41	153.83	-118.99
2022	15.54	161.22	176.76	-145.68
2023	15.87	152.83	168.70	-136.96
Total	169.86	1,263.74	1,433.60	-1,093.88

Note: Values are expressed in current USD billions. The trade balance is calculated as CEEC exports to China minus CEEC imports from China.

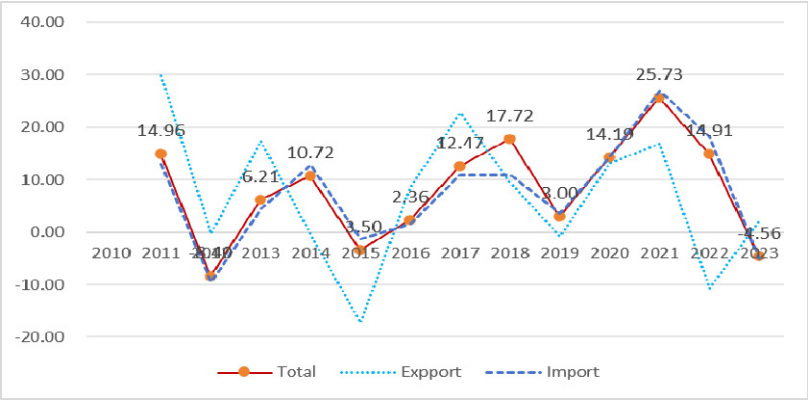
Source: author's calculations based on UN Comtrade data



Source: author's calculations based on UN Comtrade data

Figure 1. Merchandise trade between China and the CEEC, 2010-2023

Figure 2 presents the annual growth rates of total China-CEEC merchandise trade, CEEC exports to China, and CEEC imports from China. Total bilateral trade growth fluctuated considerably over the study period. Following an increase of approximately 14.96% in 2011, total trade contracted by 8.40% in 2012 before returning to positive growth in 2013 and 2014. A further moderate contraction occurred in 2015, followed by sustained expansion from 2016 to 2018. Growth slowed to approximately 3.00% in 2019 but accelerated to 14.19% in 2020 and reached a sample-period high of 25.73% in 2021. Although trade continued to grow by 14.91% in 2022, it declined by approximately 4.56% in 2023. CEEC export growth was generally more volatile, with relatively sharp increases in 2011, 2013, 2017, and 2021, but contractions in 2012, 2014, 2015, 2019, and 2022. By comparison, the growth of CEEC imports from China followed the movement of total trade more closely, reflecting the dominant share of imports in bilateral trade. Nevertheless, positive total trade growth was recorded in ten of the thirteen annual changes, confirming the long-term upward trajectory of bilateral trade despite several short-term contractions.



Source: author's calculations based on UN Comtrade data

Figure 2. Annual growth rate of China–CEEC merchandise trade, 2011-2023

3.2. Geographical Distribution

Table 2 ranks the 17 CEEC economies in descending order of their cumulative merchandise trade with China from 2010 to 2023. The results reveal a high degree of geographical concentration in China-CEEC trade. Poland was China's largest CEEC trading partner during 2010-2023, with cumulative bilateral trade of USD 456.61 billion, accounting for 31.85% of total China-CEEC trade. The Czech Republic ranked second, with USD 375.81 billion and a share of 26.21%. Together, the two economies accounted for 58.06% of total bilateral trade. Hungary and Slovakia followed, contributing 8.71% and 8.00%, respectively. The four largest partners therefore represented approximately 74.77% of cumulative China-CEEC trade.

Romania, Greece, Slovenia, Serbia, Bulgaria, and Estonia formed a middle group, with cumulative trade values ranging from approximately USD 25 billion to USD 74 billion. By contrast, Lithuania, Croatia, Bosnia and Herzegovina, Latvia, North Macedonia, Albania, and Montenegro each accounted for less than 1.3% of total bilateral trade. These results demonstrate substantial cross-country differences and a high concentration of China-CEEC trade in a limited number of economies.

The distribution of exports and imports also reveals a pronounced structural imbalance. Poland and the Czech Republic together accounted for 60.76% of CEEC imports from China but only 38.01% of CEEC exports to China. Hungary and Slovakia, in comparison, contributed relatively larger shares of CEEC exports to China. Their combined share of CEEC exports reached 32.91%, compared with 14.53% of imports. This comparison indicates that the geographical concentration of CEEC exports to China differs markedly from that of CEEC imports from China.

Table 2. Cumulative merchandise trade between China and the CEEC by economy, 2010-2023

Country	Exports		Imports		Total	
	Value	Share	Value	Share	Value	Share
Poland	33.88	19.95	422.74	33.45	456.61	31.85
Czech Republic	30.68	18.06	345.13	27.31	375.81	26.21
Hungary	28.68	16.89	96.16	7.61	124.84	8.71
Slovakia	27.21	16.02	87.45	6.92	114.66	8.00
Romania	11.06	6.51	63.20	5.00	74.25	5.18
Greece	8.14	4.80	60.31	4.77	68.46	4.78
Slovenia	3.58	2.11	43.55	3.45	47.12	3.29
Serbia	4.32	2.54	34.08	2.70	38.40	2.68
Bulgaria	11.02	6.49	22.00	1.74	33.03	2.30
Estonia	2.99	1.76	22.29	1.76	25.28	1.76
Lithuania	2.33	1.37	15.21	1.20	17.54	1.22
Croatia	1.23	0.72	14.90	1.18	16.13	1.12
Bosnia Herzegovina	0.20	0.12	11.15	0.88	11.36	0.79
Latvia	1.97	1.16	8.33	0.66	10.30	0.72
North Macedonia	1.53	0.90	7.61	0.60	9.14	0.64
Albania	0.91	0.54	6.29	0.50	7.20	0.50
Montenegro	0.14	0.08	3.34	0.26	3.48	0.24
Total	169.86	100	1263.74	100	1433.60	100

Note: Values are expressed in current USD billions, and shares are expressed as percentages.

Source: author's calculations based on UN Comtrade data

To examine the evolution of bilateral trade at the country level, Table 3 reports trade values for the 17 CEEC economies in selected years between 2010 and 2023. The economies are listed in descending order of their cumulative bilateral trade value over the full study period, while Figure 3 presents their annual trade trends. Given the considerable differences in trade magnitude, the economies are divided into three groups in Figure 3 to improve the visibility of trends among smaller economies. This grouping is used solely for visualization and does not represent a formal economic classification.

As shown in Table 3 and Figure 3, bilateral trade increased in most CEEC economies over the study period, although the pace and stability of growth varied considerably across countries. Poland and the Czech Republic remained the two largest trading partners and experienced particularly strong expansion after 2017. Trade with Hungary and Slovakia was also substantial, although its growth was more moderate. Romania, Greece, Slovenia, and Serbia recorded visible increases, particularly during the latter part of the study period.

Several smaller economies also experienced long-term trade expansion from relatively low initial levels. Growth was particularly notable in Bosnia and

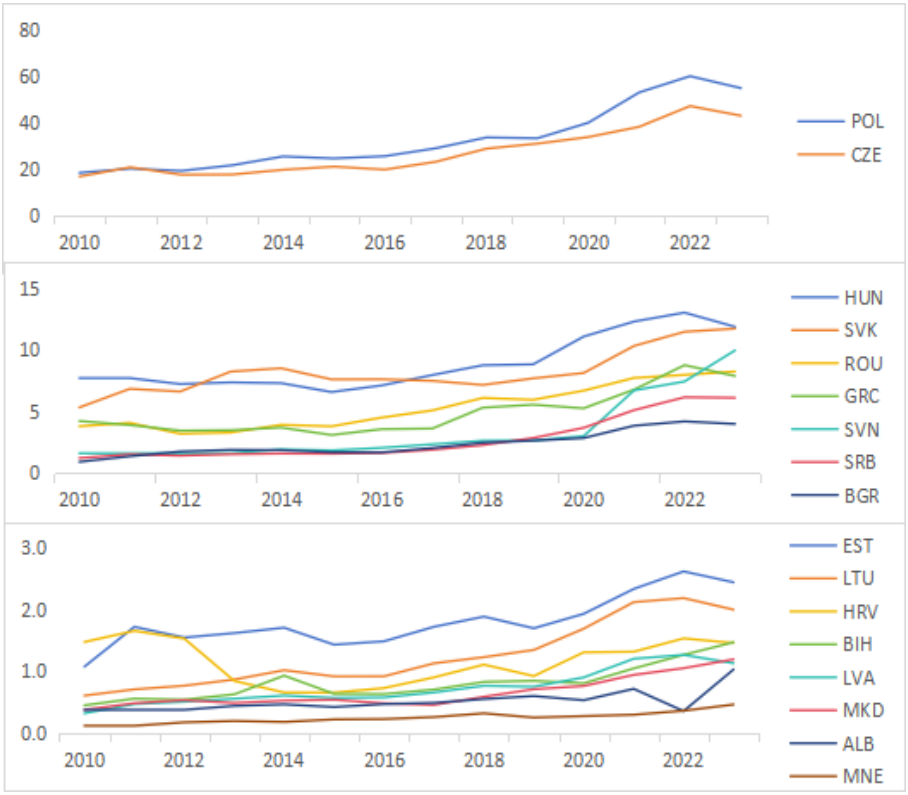
Herzegovina, North Macedonia, Albania, and Montenegro, although their absolute trade volumes remained limited. Croatia followed a less consistent pattern, while trade with Lithuania declined moderately after reaching its highest level in 2022. Overall, the expansion of China-CEEC trade was widespread but uneven across the region.

Table 3. Merchandise trade between China and the 17 CEEC economies in selected years, 2010-2023

Country	2010	2015	2020	2021	2022	2023
Poland	18.14	24.40	39.85	52.98	60.03	54.83
Czech Republic	16.55	20.85	33.64	38.08	47.08	42.90
Hungary	7.70	6.57	11.08	12.30	13.02	11.87
Slovakia	5.32	7.60	8.12	10.32	11.47	11.72
Romania	3.79	3.79	6.69	7.72	7.97	8.24
Greece	4.22	3.08	5.25	6.77	8.76	7.88
Slovenia	1.60	1.83	2.99	6.71	7.43	9.95
Serbia	1.21	1.56	3.67	5.10	6.15	6.11
Bulgaria	0.90	1.68	2.83	3.84	4.19	3.98
Estonia	1.08	1.43	1.94	2.34	2.62	2.45
Lithuania	0.61	0.92	1.69	2.13	2.19	2.00
Croatia	1.48	0.66	1.31	1.32	1.54	1.46
Bosnia Herzegovina	0.45	0.64	0.81	1.05	1.27	1.47
Latvia	0.32	0.57	0.90	1.21	1.27	1.13
North Macedonia	0.38	0.54	0.76	0.94	1.05	1.20
Albania	0.38	0.42	0.53	0.72	0.36	1.03
Montenegro	0.12	0.22	0.27	0.30	0.36	0.46
Total	64.23	76.76	122.35	153.83	176.76	168.70

Note: The table reports selected years. Values are expressed in current USD billions.
Source: author's calculations based on UN Comtrade data

The country-level trends presented in Figure 3 confirm the pronounced concentration of China-CEEC trade. Poland and the Czech Republic followed a substantially higher trajectory than the other economies, particularly after 2020. The middle group displayed more moderate but generally positive growth, while the smaller economies remained at comparatively low trade levels despite increases in several cases. The slowdown or decline observed in a number of countries in 2023 is consistent with the moderate contraction in aggregate China-CEEC trade during that year.



Note: The economies are grouped according to their trade magnitude to improve visual comparability.

Source: author's calculations based on UN Comtrade data

Figure 3. Trends in merchandise trade between China and individual CEEC economies, 2010-2023

3.3. Trade Structure

To further examine the trade structure between China and the CEEC, this study analyzes bilateral merchandise trade in 2023. Table 4 presents the principal product categories traded between the two sides and reveals marked differences in the composition of CEEC imports from and exports to China. These differences reflect a combination of product complementarity and a persistent imbalance between the two directions of trade.

CEEC imports from China are strongly concentrated in manufactured products. In 2023, machinery and electrical equipment constituted the largest import category, with a value of USD 88.11 billion and a share of 57.66% of total imports from China. Chemicals ranked second, amounting to USD 12.05 billion and accounting for 7.89%, followed by textiles and clothing at USD 9.03

billion, or 5.91%. Base metals and metal products represented a further 5.43%, while transport equipment, plastics and rubber, and optical and precision instruments accounted for 3.65%, 3.28%, and 2.58%, respectively. Agricultural and food products represented only 1.30% of total imports, while mineral products accounted for 0.25%. The import structure demonstrates the strong position of Chinese machinery, electrical equipment, and other manufactured goods in CEEC markets.

Table 4. Major product categories in merchandise trade between China and the CEEC, 2023

CEEC Imports from China			CEEC Exports to China		
Product	**Value**	**Share**	**Product**	**Value**	**Share**
Machinery and electrical equipment	88.11	57.66	Machinery and electrical equipment	4.77	30.02
Chemicals	12.05	7.89	Transport equipment	3.25	20.47
Textiles and clothing	9.03	5.91	Base metals and metal products	1.82	11.50
Base metals and metal products	8.30	5.43	Mineral products	1.69	10.65
Transport equipment	5.58	3.65	Optical and precision instruments	0.85	5.36
Plastics and rubber	5.02	3.28	Agricultural and food products	0.84	5.27
Optical and precision instruments	3.94	2.58	Chemicals	0.66	4.15
Agricultural and food products	1.98	1.30	Plastics and rubber	0.50	3.12
Mineral products	0.38	0.25	Textiles and clothing	0.12	0.77
Other products	18.44	12.06	Other products	1.38	8.69
Total merchandise trade	152.83	100	Total merchandise trade	15.87	100

Note: Values are expressed in current USD billions, and shares are expressed as percentages.

Source: author's calculations based on UN Comtrade data

CEEC exports to China exhibit a more diversified structure, although machinery and transport-related products remain prominent. Machinery and electrical equipment constituted the largest export category in 2023, reaching USD 4.77 billion and accounting for 30.02% of total exports to China. Transport equipment ranked second at USD 3.25 billion, representing 20.47%. Together, these two categories accounted for 50.49% of CEEC exports to China, reflecting the importance of the region's manufacturing industries in bilateral trade. Base metals and metal products accounted for 11.50% of exports, while mineral

products represented 10.65%. Optical and precision instruments and agricultural and food products contributed 5.36% and 5.27%, respectively. Chemicals, plastics and rubber, and textiles and clothing accounted for comparatively smaller shares.

3.4. Market Share

China's market share is used to assess the relative presence of Chinese goods in the import markets of the CEEC. It is measured as the value of each CEEC economy's merchandise imports from China divided by its total merchandise imports from the world. A higher market share indicates that Chinese goods account for a larger proportion of the economy's import demand. Although this indicator provides useful information about China's position in CEEC markets, it should not be interpreted as a comprehensive measure of export competitiveness, which may also depend on prices, product quality, technological content, and other factors.

As shown in Table 5, China's market share varied considerably across individual CEEC economies. In 2023, the highest shares were recorded in the Czech Republic (17.60%), Slovenia (15.68%), Poland (13.87%), Serbia (12.22%), and Montenegro (11.16%). The Czech Republic and Poland maintained relatively high shares across the reported years, indicating the substantial presence of Chinese goods in these two major CEEC markets. Serbia also experienced a notable increase, with China's share rising from 7.19% in 2010 to 12.22% in 2023. The most pronounced increase occurred in Slovenia, where the share rose from 5.55% to 15.68%.

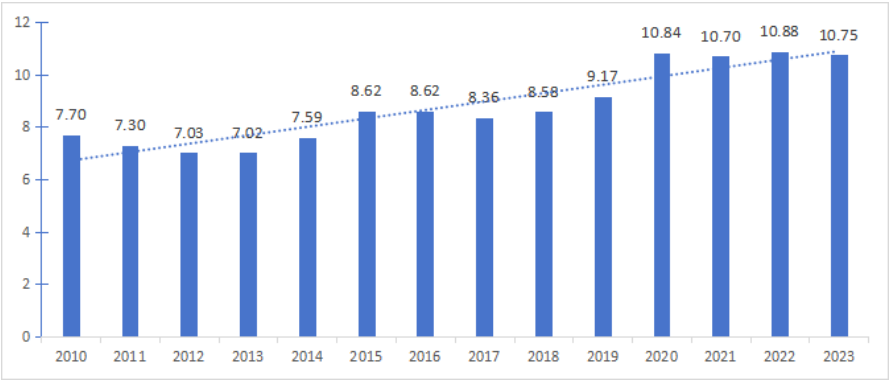
Several other economies also recorded clear long-term increases. China's market share rose from 4.81% to 9.47% in Bosnia and Herzegovina, from 5.28% to 8.99% in North Macedonia, and from 5.71% to 8.42% in Greece between 2010 and 2023. Bulgaria and Estonia experienced more moderate increases. By contrast, Croatia recorded a substantial decline from 7.18% to 3.24%, while Hungary, Romania, Latvia, and Lithuania exhibited comparatively limited net changes over the same period.

Table 5. China's market share in the CEEC, selected years, 2010-2023

Country	2010	2012	2014	2016	2018	2020	2023
Albania	6.32	6.36	7.30	8.77	8.39	8.98	10.75
Bosnia Herzegovina	4.81	5.35	8.39	6.76	6.95	8.03	9.47
Bulgaria	2.57	2.98	3.30	3.97	4.10	5.09	5.38
Croatia	7.18	7.14	2.57	2.96	3.39	4.65	3.24
Czech Republic	12.20	11.22	11.37	12.40	14.09	18.10	17.60
Estonia	6.99	7.04	7.46	8.29	8.42	9.31	9.27
Greece	5.71	4.71	5.33	6.71	6.51	7.70	8.42
Hungary	7.06	5.74	4.93	5.28	5.43	7.95	6.60
Latvia	2.57	2.78	2.73	3.24	3.27	4.26	3.81
Lithuania	2.44	2.11	2.51	2.86	2.77	4.01	3.81
Montenegro	5.36	7.17	7.44	8.99	10.06	10.39	11.16
North Macedonia	5.28	5.75	5.93	6.34	5.78	6.88	8.99
Poland	9.48	9.02	10.61	12.44	11.57	14.45	13.87
Romania	5.45	3.83	4.04	5.12	5.32	6.24	5.54
Serbia	7.19	7.32	7.57	8.34	8.37	12.54	12.22
Slovakia	6.15	6.39	8.23	8.47	5.97	6.74	7.47
Slovenia	5.55	5.45	5.74	6.52	6.23	7.33	15.68
Aggregate	7.70	7.03	7.59	8.62	8.58	10.84	10.75

Source: author's calculations based on UN Comtrade data

Figure 4 provides a clearer illustration of the evolution of China's aggregate market share in the CEEC. Three broad stages can be identified. From 2010 to 2013, the share declined moderately from 7.70% to 7.02%. It then generally increased between 2014 and 2019, despite minor fluctuations, reaching 9.17% in 2019. A more pronounced increase occurred after 2020, when the share remained above 10% and peaked at 10.88% in 2022. Although it declined slightly to 10.75% in 2023, it remained substantially higher than its level at the beginning of the study period. The figure therefore confirms a long-term strengthening of the position of Chinese goods in CEEC import markets, particularly during the latter part of the sample period.



Source: author's calculations based on UN Comtrade data

Figure 4. China's aggregate market share in the CEEC, 2010-2023

4. DISCUSSION

The findings reveal that China-CEEC merchandise trade expanded substantially between 2010 and 2023, but this expansion was accompanied by pronounced geographical concentration and structural imbalance. Poland, the Czech Republic, Hungary, and Slovakia accounted for a dominant share of total bilateral trade, while the participation of many smaller CEEC economies remained limited. The geographical concentration identified in this study is consistent with Shang et al. (2016), who documented markedly uneven patterns of China-CEE trade across individual economies. The results therefore suggest that the benefits and intensity of China-CEEC trade cooperation have not been distributed evenly across the region.

The product composition of bilateral trade nevertheless demonstrates considerable economic complementarity. CEEC imports from China are dominated by machinery, electrical equipment, chemicals, textiles, and other manufactured goods, while their exports to China combine machinery and transport equipment with metals, mineral products, and agricultural goods. These patterns reflect differences in comparative advantage and industrial specialization between the two sides. Similar structural differences and complementarities have also been identified in comparative analyses of China's trade with the European Union and other regional partners (Tang et al., 2024).

The market share results provide further evidence of the growing presence of Chinese goods in CEEC import markets. China's aggregate market share increased from 7.70% in 2010 to 10.75% in 2023, although the scale of the increase varied considerably across economies. The relatively high shares recorded in the Czech Republic, Slovenia, Poland, Serbia, and Montenegro indicate that Chinese products have established a particularly strong position in these markets. Demand for machinery, electrical equipment, intermediate inputs,

and consumer products may partly explain this development. At the same time, the decline or limited growth observed in several other economies demonstrates that trade relations have followed different national trajectories rather than a uniform regional pattern.

Institutional cooperation has provided an important platform for developing China-CEEC economic relations. The China-CEEC Cooperation Mechanism established regular channels for policy dialogue and cooperation in trade, investment, infrastructure, finance, and connectivity. Song and Pavlićević (2019) characterize this framework as a form of multilayered multilateralism that combines regional coordination with bilateral cooperation. Its subsequent interaction with the Belt and Road Initiative further expanded the policy framework for China's engagement with Central, Eastern, and Southeastern Europe (Vangeli, 2017). These institutional arrangements have facilitated dialogue and created opportunities for bilateral projects, although the scale and effectiveness of cooperation have varied across participating economies.

The China-CEEC Trade Prosperity Index also points to an improvement in several dimensions of cooperation. According to the General Administration of Customs of China (2024), the overall index reached 145.66 in 2023, an increase of 45.66 points compared with 2015. The trade closeness, trade potential, and transport connectivity sub-indices reached 126.76, 203.63, and 151.71, respectively. Trade competitiveness, after declining moderately following 2018, recovered to 100.53 in 2023. These indicators are consistent with stronger commercial linkages and improved connectivity, while the particularly high trade-potential index suggests that opportunities for further cooperation remain.

Nevertheless, the existence of an institutional framework does not automatically generate balanced or equally distributed economic benefits. Using a gravity model and data covering 167 countries from 2001 to 2019, Stanojevic et al. (2021) found insufficient evidence that the establishment of the "16+1" Cooperation Mechanism generated significant overall trade creation between China and the CEEC, although its effects may have been relatively more favorable for non-EU CEEC economies. Other studies have similarly emphasized the gap between political expectations and realized economic outcomes, as well as differences in the interests and responses of individual participating economies (Pepermans, 2018; Matura, 2019). The trade patterns identified in the present study support this cautious interpretation. Although aggregate trade expanded substantially between 2010 and 2023, it remained concentrated in a small number of economies, while the regional trade deficit continued to widen. Future cooperation should therefore place greater emphasis on improving access to the Chinese market for CEEC products, reducing information and regulatory barriers, and expanding cooperation beyond merchandise imports and infrastructure projects.

Geography and connectivity also contribute to the development of bilateral

trade. The CEEC occupy an important position along transport routes connecting Asia with the European market. Poland, the Czech Republic, Hungary, and Slovakia are closely integrated into European production and logistics networks, while several Balkan economies provide access to the Adriatic, Black Sea, and Mediterranean transport corridors. Improved rail, port, and road connections can reduce transport time and facilitate the movement of goods between China and Europe. However, the commercial benefits of connectivity depend on complementary conditions, including customs efficiency, regulatory coordination, domestic infrastructure quality, and local firms' capacity to participate in international production networks.

Overall, the findings indicate that China-CEEC trade relations are characterized by simultaneous expansion, complementarity, concentration, and imbalance. Institutional cooperation and improved connectivity have created opportunities for deeper economic engagement, but their benefits differ considerably across countries. A more sustainable phase of cooperation would require not only continued growth in aggregate trade but also greater diversification of CEEC exports, stronger participation of smaller economies, increased firm-level and technological cooperation, and a gradual improvement in the balance of bilateral trade.

5. CONCLUSIONS

Based on a descriptive analysis of 17 CEEC economies from 2010 to 2023, the study finds that China-CEEC merchandise trade expanded substantially but unevenly. Three defining characteristics stand out. First, bilateral trade remained highly concentrated in a small number of economies, particularly Poland, the Czech Republic, Hungary, and Slovakia. Second, its product composition displayed economic complementarity, but CEEC imports from China substantially exceeded their exports to China. Third, Chinese goods strengthened their presence in CEEC import markets, although the scale and trajectory of this increase differed considerably across economies. Trade expansion was therefore accompanied by geographical concentration, asymmetric trade flows, and heterogeneous national outcomes.

These findings suggest that the future development of China-CEEC trade should involve a gradual transition from volume-driven expansion towards broader participation and higher-quality trade relations. The performance of China-CEEC economic cooperation should therefore be evaluated not only by aggregate trade growth but also by the distribution, composition, and balance of its trade outcomes.

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