

# The New Silk Road Is Reaching Record Levels

by Stephan Ossenkopp

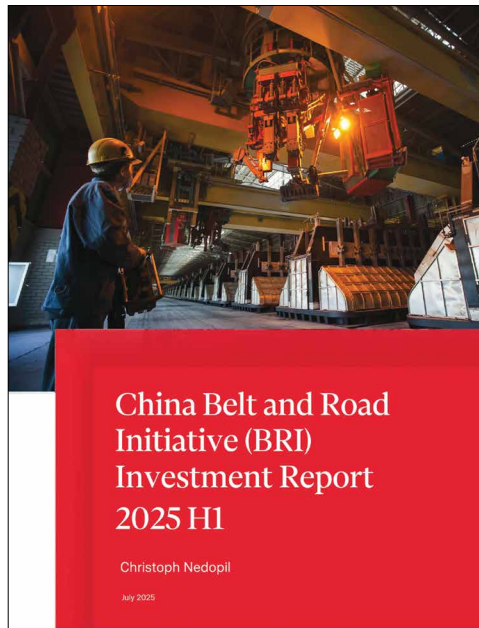
*This article, edited here by EIR, was [originally published](#) on the author's Substack page, Die Multipolare Welt.*

Feb. 8—An Australian research institute, the Griffith Asia Institute at Griffith University in Brisbane, has produced a comprehensive study documenting the enormous growth of projects within China's Belt and Road Initiative (BRI). This is noteworthy because some of the most vicious slanders against China and its international projects, such as the BRI, originate in Australia (for example, the Australian Strategic Policy Institute). The study's author, Christoph Nedopil, Director of the Griffith Asia Institute, recently presented the main findings in a webinar. The results are impressive. Investments and construction projects within the Belt and Road Initiative in the first half of 2025 already exceeded the total for the entire year of 2024. Activity increased particularly sharply in several African countries. The mining, energy, and technology sectors, especially electromobility, played a prominent role. The study, available [free as a PDF](#), should finally serve as a wake-up call for the United States and the European Union, which to this day have done everything in their power to either discredit or dismiss China's Belt and Road Initiative. The West essentially has no other option but to cooperate with this project for the future.

China is undertaking investments and construction projects in 150 countries as part of the Belt and Road Initiative, making it the largest real-economy construction project of all time. Since its inception

in 2013, the BRI has mobilized over US\$1.3 trillion in Chinese investment, with US\$775 billion of that earmarked for construction alone. In the first six months of 2025, construction contracts worth over US\$66 billion were awarded, and further investments worth over US\$57 billion were made. "This is almost double the amount in the first half of the previous record year, 2024, and represents a total commitment of around US\$124 billion through construction contracts and investments in approximately 176 enterprises in the first half of 2025," writes researcher and author Nedopil. Despite, or perhaps even because of, global economic and geopolitical headwinds, Chinese financing and investment in some BRI countries accelerated significantly in the first half of 2025. There is an enormous need for investment to sustainably boost economic growth. Therefore, projects and investments in the mining and mineral processing, technology, and energy sectors have increased dramatically.

In the first half of 2025, Africa and Central Asia received more funding than in any previous period. Africa saw an increase of almost 400%, while Central Asia experienced a rise of around 70%. With over US\$30 billion, Africa received by far the largest commitment to construction. Central Asia was the region with the highest absolute investment volume, exceeding US\$24 billion, followed by Southeast Asia with over US\$11 billion. The country with the highest construction volume in the first half of 2025 was Nigeria, with US\$21 billion, a tenfold increase compared to the first half of 2024. Nigeria's focus is primarily on energy: For example, construction con-



tracts worth almost US\$20 billion were awarded at the Ogidigben Gas Revolution Industrial Park. Nigeria now leads the way in energy-sector construction projects, followed by Saudi Arabia with over US\$7 billion, the United Arab Emirates with a similar amount, and Tanzania with almost US\$4 billion. In Central Asia, Chinese companies invested around US\$23 billion in the BRI in the first half of 2025, followed by Thailand with US\$7.5 billion and Egypt with almost US\$5 billion. Nigeria, Thailand, Laos, Tanzania, and Oman topped the list of countries with the strongest growth in BRI engagement.

### **The Comeback of Fossil Energy**

The sectors receiving investment and where Belt and Road Initiative projects are being built, primarily focus on metal and mining technology, manufacturing, and energy, with fossil fuels currently experiencing a surge in popularity. Key areas of focus for BRI projects include natural gas, oil refineries, and hydropower, wind and solar energy, coal and coal mining, coal-fired power plants, power lines, aluminum, green hydrogen, batteries for electric vehicles, and the production of electric vehicles, as well as battery factories. While renewable energies undoubtedly still play an important role, the majority of investments in the energy sector are concentrated in natural gas (53%), oil (16%), and coal (3.6%). For example, the construction of a US\$3.7 billion oil refinery in Nigeria is a flagship BRI project for China. Further significant investments in this sector have been made in Saudi Arabia, Pakistan, and Iraq. According to the Nedopil study, investments in roads, railways, aviation, shipping, and logistics within the framework of the BRI remain stable at US\$15 billion. However, investments in the growth sectors of technology and manufacturing more than doubled compared with the previous year, reaching US\$23.2 billion.

### **And Where Is the EU?**

In light of these developments, the question inevitably arises as to how Europe, and in particular the Euro-

pean Union, are responding. The Belt and Road Initiative is already in its 13th year, having been presented by Chinese President Xi Jinping in Kazakhstan and Indonesia in 2013. It would surely be in Europe's best interest to contribute to the development of Africa, West Asia, Central Asia, and other growth regions in order to increase benefits for all. Unfortunately, however, the EU has almost nothing to show for its efforts. The EU-Asia Connectivity Platform, announced with great fanfare around ten years ago as an alternative to the Belt and Road Initiative, has fizzled out. After a long period of inactivity, the EU Chamber of Commerce in China warned in 2020 that the EU urgently needed to present a credible alternative. Thus, the European Commission launched the so-called Global Gateway Project at the end of 2021. However, a Global Gateway Investment Hub was not launched until 2025. This year, 2026, a consolidated list of 256 flagship projects is finally to be confirmed. "Late come you—but you come!" as Schiller's drama *Wallenstein* says. If the EU cannot present similar results to China this year, it will surely soon be too late.

The biggest problem is the European approach to financing. Global Gateway's funds are often tied to fulfilling International Monetary Fund (IMF) conditions, such as cutting public sector wages. Several years ago, Werner Hoyer, then president of the European Investment Bank (EIB) in Luxembourg, warned that our European "standards," particularly supply-chain laws, are perceived as paternalistic in the Global South, where the term "regulatory imperialism" is widely used. Furthermore, an EU leadership obsessed with constantly telling China and other countries how to behave within a long-outdated "rules-based order," displaying a delusional, Eurocentric superiority complex, will naturally never develop a grand vision to match or collaborate with the Belt and Road Initiative. It should therefore come as no surprise that cooperation between emerging economies and China's Belt and Road Initiative has suddenly increased so dramatically.