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Kazakhstan's Geoeconomic Hedging: Navigating the BRI and the Global Gateway for EU-China Connectivity

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Abstract

This article examines how Kazakhstan strategically navigates the complex and evolving landscape of EU-China connectivity, with a specific focus on the Belt and Road Initiative (BRI) and the Global Gateway (GG). Drawing on the theoretical framework of geoeconomic hedging, the paper argues that Kazakhstan's strategic adaptability enables it to maximise national benefits while mitigating risks associated with an increasingly competitive Eurasian environment. Through a detailed empirical analysis, the paper identifies key infrastructure projects and investments from both the BRI and the GG that converge on Kazakh territory. It demonstrates that Kazakhstan actively leverages its geographical position and its multi-vector foreign policy to engage with both initiatives. Ultimately, it concludes that Kazakhstan effectively mediates and facilitates EU-China connectivity, serving as a critical interregional connector. This unique role allows Kazakhstan to convene the interests of Beijing and Brussels, offering a compelling case study for the future of Eurasian trade and transport architecture.

Keywords

Belt and Road Initiative (BRI), Eurasian connectivity, geoeconomic hedging, Global Gateway (GG), Kazakhstan

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Introduction

The evolving landscape of global connectivity is increasingly shaped by ambitious infrastructure and development initiatives, most notably China's Belt and Road Initiative (BRI) and the European Union's (EU) Global Gateway (GG) (EC, 2025a; McBride et al., 2023). In this dynamic context, Central Asia has emerged as a critical geographical space, recognised for its potential as a continental transmodal transport hub, as underscored in the 'Sustainable Transport Connections Between Europe and Central Asia' report (Bilgic-Alpaslan et al., 2023). Among the nations of this pivotal region, Kazakhstan stands out as the largest and most economically developed, occupying a uniquely strategic location at the heart of Eurasia (HKTDC Research, 2024, 2025; Kanapiyanova, 2023). Geographically, Kazakhstan also has a privileged positioning along the crucial China-Europe Railway Express (CERE) corridor, which firmly establishes itself as both a geostrategic and geopolitical node in the intricate web of China-EU relations. Beyond its inherent strategic geographical location, Kazakhstan has actively engaged with the BRI, becoming one of its most significant recipients of infrastructure projects (Sahakyan, 2022). Simultaneously, the nation presents itself as an attractive partner for GG investments, seeking to diversify its connectivity options and capitalise on new opportunities for economic growth and regional integration (Muratova et al., 2023). This dual engagement raises a fundamental question:

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How does Kazakhstan, positioned between two major global actors (China and the EU), strategically navigate both the BRI and the GG's connectivity strategies?

Existing scholarship on Eurasian connectivity and the BRI tends to highlight the initiative's transformative impact on infrastructure and trade, while also raising concerns regarding debt and sovereignty (Brautigam, 2020; Clarke, 2017; Hu, 2024; Joshua, 2019). The EU's GG, a strategy launched to foster sustainable and values-based infrastructure development and connectivity, is increasingly being analysed for its objectives and for offering an alternative to the BRI, promoting strategic autonomy for the EU (Kondratieva, 2024; Lecha, 2024; Okano-Heijmans, 2023). Studies focussing on Central Asia within these frameworks underscore Kazakhstan's geostrategic importance (Alipbayev & Jakubayeva, 2024; Muratova et al., 2023). Furthermore, research on Kazakhstan's foreign policy emphasises its multi-vector approach and its ambition to become a regional hub (Kassen, 2018; Ussenova, 2022). However, a notable gap exists in the explicit analysis of how Kazakhstan strategically navigates the simultaneous presence and potential interactions of the BRI and the GG within its borders. As such, this article examines Kazakhstan's hedging strategy between the EU and China, and how it allows the Central Asian country to become a regional hub for EU-China connectivity.

This study employs a framework of hedging strategy within the Geoeconomy to understand Kazakhstan's approach. Hedging, in this context, refers to Kazakhstan's strategic efforts to avoid overdependence on major economic powers by diversifying its partnerships and engaging with multiple initiatives. Kazakhstan's active participation in the BRI alongside its expressed interest in the EU's Global Gateway can be interpreted as a deliberate strategy to maximise economic benefits, reduce vulnerabilities, and maintain strategic autonomy (Usmanova, 2025). By engaging with both initiatives, Kazakhstan aims to attract investment and trade from both China and the EU, thereby increasing its leverage and options in the evolving Eurasian connectivity landscape. This theoretical lens allows us to analyse Kazakhstan's policy choices and diplomatic manoeuvring as attempts to balance its relationships, mitigate potential risks associated with the initiatives, and ultimately enhance its own economic and strategic standing. Methodologically, this will be accomplished through a qualitative case study analysis using Kazakhstan as our case study. Additionally, the study will be divided into three main sections. First, it will underline the main aspects of hedging strategy theories and how they are applied to the case of Kazakhstan. Second, it will be scrutinised the BRI and GG's projects in the county will be scrutinised to assess their role, potential overlaps and compatibility.

In essence, this study argues that by strategically engaging with both the BRI and the GG through a hedging strategy, Kazakhstan aims to maximise its benefits as a crucial interregional connector, turning it into an important case study for the future of Eurasian connectivity. By examining how Kazakhstan's strategic adaptability allows these seemingly competing strategies to coexist within its territorial borders, this research aims to understand how they can complement each other in the goal of achieving interregional EU-China connectivity, while simultaneously transforming Kazakhstan into a regional hub.

Hedging Between Giants: Assessing Kazakhstan's Strategic Adaptability

This section delves into the theoretical underpinnings of hedging strategy within a geoeconomic context and systematically applies this framework to Kazakhstan's foreign policy vis-à-vis the BRI and the GG. We argue that Kazakhstan's approach is best understood not merely as economic diversification, but as a sophisticated form of geoeconomic hedging. This strategy is aimed at navigating an evolving Eurasian landscape where economic connectivity is increasingly securitised.

To understand Kazakhstan's strategic environment, one must first define the concept of geoeconomics. Distinct from classical International Political Economy (IPE), geoeconomics refers to the 'use of economic instruments to promote and defend national interests, and to produce beneficial geopolitical results' (Blackwill & Harris, 2016). In this context, major powers often deploy economic statecraft – such as investment initiatives, trade coercion, or critical infrastructure development – to project power. For smaller states, this creates a 'multipolar and uncertain environment' where economic reliance can swiftly translate into political vulnerability or 'economic coercion' (Wigell, 2016). In such an environment, middle powers – states that lack the structural power to dictate global rules but possess sufficient material and diplomatic capacity to influence regional outcomes – often eschew the binary choices of balancing (opposing a power) or bandwagoning (aligning with one) (Giacomello & Verbeek, 2024; Prantl & Goh, 2022). Instead, they adopt a hedging strategy. Drawing on Kuik (2008, 2021), hedging is defined as a behaviour in which a state seeks to offset risks by pursuing multiple, often contradictory, policy options. Crucially, Kuik identifies two mutually reinforcing rationales for hedging: returns maximisation (economic pragmatism to extract material benefits from all powers) and risk contingency (political-security insurance to mitigate the danger of over-dependency on any single actor) (Kuik & Rozman, 2015).

It is imperative to distinguish hedging from economic diversification, terms often conflated in policy discourse. Diversification is an operational economic tactic: the spreading of trade partners and investment sources to reduce market volatility (Vennet & Salman, 2019). Hedging, however, is a grand strategic logic. While it utilises

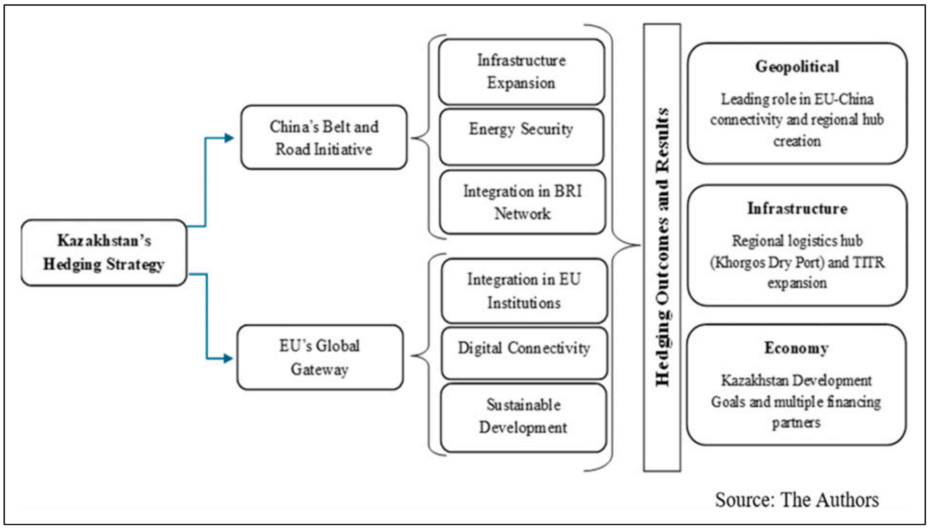

Figure 1. Kazakhstan's Geoeconomic Hedging Strategy: Mechanisms and Outcomes

diversification as a primary tool, its objective is political and strategic autonomy. A state can diversify its economy without hedging (e.g. trading with multiple allies within a single security bloc), but it will find it challenging to effectively hedge without diversifying. For Kazakhstan, diversification of transport routes is the *means*; the preservation of its sovereignty and the avoidance of satellite status is the *end*. Therefore, a geoeconomic hedging strategy manifests through specific observable behaviours: (1) Economic Pragmatism: actively courting investment from competing powers (e.g. China and the EU) to maximise development; (2) Binding Engagement: embedding oneself in multilateral institutions to dilute the bilateral pressure of great powers; and (3) dominance Denial: ensuring that no single external actor monopolises critical infrastructure or strategic sectors (Ciorciari & Haacke, 2019; Lim & Cooper, 2015).

Applying this framework to Kazakhstan requires addressing its status as a 'middle power'. While Kazakhstan cannot dictate the terms of global order to giants like China or the EU, it possesses significant positional and relational power derived from its geography and resource endowment (Edström & Westberg, 2020; Holbraad, 1984). As the largest economy in Central Asia and the pivotal land bridge between East and West, Kazakhstan exercises agency not by confronting great powers, but by making itself indispensable to their connectivity ambitions (Avdaliani, 2026). As such, it shouldn't be taken as a surprise that Kazakhstan's foreign policy has long been characterised by a 'multi-vector' approach (Ussenova, 2022).

The evolution of Kazakhstan's multi-vector approach provides the historical foundation for its current geoeconomic hedging strategy, as this policy was initially conceptualised in the early 1990s by President Nursultan Nazarbayev as a pragmatic survival mechanism for a newly independent state (Nazarbayev, 1994). Faced with the daunting reality of being a landlocked nation situated between a transitioning Russia and a rising China, Kazakhstan articulated a foreign policy that sought to build constructive relations with all major global powers while avoiding any exclusive alliances that might compromise its fragile sovereignty (Kassen, 2018; Nezihoglu & Orynbassarov, 2024; Tjia & Lim, 2024). During the first decade of independence, this approach was primarily focused on the energy sector, where the government successfully invited Western oil majors like Chevron and ExxonMobil to develop the Tengiz field, which created a structural counterweight to Russian influence over Kazakhstan's hydrocarbon exports (Almadiyev, 2015; Yesdauletova, 2009). As the country moved into the 2000s, the multi-vector strategy matured from a defensive posture into a proactive diplomatic tool, which was exemplified by Kazakhstan's chairmanship of the Organization for Security and Co-operation in Europe (OSCE) in 2010 and its ability to maintain robust ties with the US and the EU while simultaneously becoming a founding member of the Eurasian Economic Union (EAEU) with Russia in 2014 (MFARK, 2019, OSCE, 2010).

However, the nature of this multi-vectorism underwent a significant transformation following the 2013 announcement of the SREB in Astana, which forced Kazakhstani policymakers to move beyond simple balancing and toward a more complex form of relational power (Ruehl, 2019). Under the leadership of President Kassym-Jomart Tokayev since 2019, this trajectory has accelerated as the global order has become increasingly fragmented and the risks of overdependency on a single neighbour have become more acute (Agybay & Tolen, 2025; Kim, 2025; Satubaldina, 2024). We argue that the escalating geopolitical tensions in Eurasia, particularly following the shifts in regional security since 2022 (ICC, 2024), have effectively ended the era of passive multi-vectorism and ushered in the current stage of geoeconomic hedging. This modern iteration is characterised by a more selective and strategic engagement, as Kazakhstan no longer seeks merely to have good relations with everyone, but rather to use its pivotal position to orchestrate a competitive environment where the EU and China provide different but equally necessary forms of capital and infrastructure. By the end of 2025, this historical evolution has culminated in a policy that views foreign initiatives not as binary choices, but as complementary components of a broader national development plan that safeguards strategic autonomy in a world defined by the weaponisation of economic ties.

The entry of the GG provides the necessary counterweight for effective hedging. This can be seen in the fact that, by engaging with the EU's strategy, which emphasises transparency, high environmental standards, and sustainability, Kazakhstan introduces a normative and structural alternative to the Chinese model (Tagliapietra, 2024). This allows Kazakhstan to operationalise the 'dominance denial' aspect of hedging, as by inviting European financing for the Trans-Caspian International Transport Route (TITR), Kazakhstan signals to China that it has alternatives, thereby increasing its bargaining power. Consequently, Kazakhstan's strategic adaptability – its ability to pivot between these initiatives – is the mechanism by which it manages the asymmetry of power. It uses the BRI to overcome the hardship of distance through hard infrastructure, while leveraging the GG to mitigate the dependency on a single power through normative alignment and financial diversification. This behaviour aligns perfectly with the definition of geoeconomic hedging of utilising economic engagement with competing powers to secure the political goal of strategic autonomy (Figure 1).

Orchestrating Eurasian Connectivity: Kazakhstan's Mediation of the SREB and GG

Moving on from our theoretical framework, this section explores Kazakhstan's role as a central mediator in the global connectivity landscape. It assesses the infrastructure projects and investments of the SREB – the land-based component of China's BRI – and the EU's GG. Rather than merely cataloguing projects, this analysis examines these initiatives as a whole, pinpointing specific connection points where the 'logical' infrastructure of China and the 'normative' framework of the EU converge. We argue that Kazakhstan's mediating capacity is a proactive strategic choice aimed at transforming its landlocked vulnerability into a 'hub' advantage, while navigating the inherent risks of great power competition.

Crucially, Kazakhstan's outward-facing mediation is fundamentally anchored in its domestic economic imperatives and long-term development strategies, where the state views infrastructure not merely as a diplomatic tool but as the primary engine for escaping the middle-income trap. Since the early 2010s, the Kazakhstani government has identified the resource curse as its primary existential threat, which has led to a series of national programs designed to diversify the industrial base away from hydrocarbon exports and towards high-value manufacturing (Nazarbayev, 2012). The cornerstone of this domestic transformation is the Nurly Zhol or Bright Path infrastructure program, which was launched in 2014 as a proactive response to falling oil prices and regional instability (Kassenova, 2017). This program serves as the internal handshake for the SREB, as it prioritises the construction of a comprehensive transport and logistics network that connects Kazakhstan's disparate macro-regions to global markets (Kadrzhanova, 2022; Kushkumbayev, 2015). We argue that by aligning domestic infrastructure investment with the SREB's global routes, Kazakhstan ensures that Chinese-funded projects are not merely transit corridors for foreign goods but are integrated into the national economy to stimulate local industrialisation. This alignment allows the state to leverage external capital to fulfil its own internal mandate of modernising regional connectivity, thereby reducing the immense logistical costs that have historically hampered the competitiveness of Kazakhstani businesses in the global arena.

Furthermore, the shift toward the GG is heavily influenced by the Just Kazakhstan reforms initiated by President Tokayev in the wake of the January 2022 domestic unrest, which highlighted the urgent need for a more equitable and transparent economic model (Stevens, 2025). These internal policies emphasise institutional transparency, the rule of law, and the dismantling of monopolistic structures that have long characterised the extractive industries, making the EU's values-based approach a perfect fit for the current national trajectory. Consequently, the EU's emphasis on normative infrastructure and high 'Environmental, Social, and Governance (ESG) standards' aligns perfectly with the domestic need for institutional modernisation and the professionalisation of the civil service, as seen in the EU-Kazakhstan Enhanced Partnership and Cooperation Agreement and the 2022 memorandum of understanding on a strategic partnership in raw materials, batteries, and green hydrogen. (DEURK, 2025; OJEU, 2025; QazaqGreen, 2022). Additionally, Kazakhstan can use the GG as a strategic catalyst for its internal Digital Kazakhstan program, which aims to modernise public administration and enhance economic efficiency through the deployment of advanced telecommunications and satellite data (Omirgazy, 2025a; Seilkhanov, 2024). Furthermore, the domestic drive for a Green Economy and the ambitious national goal of achieving carbon neutrality by 2060 can also play a decisive role in this engagement, as the government understands that traditional energy exports will face increasing pressure in a decarbonising global market (Omirgazy, 2025a; Tokayev, 2023). To end, by courting EU investment in green hydrogen and renewable energy infrastructure along the Middle Corridor, Kazakhstan may utilise the GG to meet its internal climate commitments while simultaneously diversifying its energy partnerships to ensure long-term economic resilience.

Ultimately, the engagement with both the SREB and the GG is a reflection of a domestic multi-vectorism where internal socio-economic stability is prioritised through strategic external alignment and the careful management of foreign influence. The need for massive job creation in the non-resource sector and the imperative of regional development in the underdeveloped border areas of Zhetysu and West Kazakhstan drive the government to participate in high-tech consolidation points and port expansions, as will be analysed. These projects are viewed through the lens of national security due to the government's recognition that long-term political stability is fundamentally contingent upon providing economic opportunities and modern infrastructure for a young and growing population that is increasingly demanding higher living standards. By integrating external connectivity initiatives into the very fabric of its national development plans, Kazakhstan ensures that its mediating role in Eurasia is not just a diplomatic stance but a practical mechanism for achieving internal progress and safeguarding the sovereignty of the state. This profound synergy between domestic policy and geoeconomic hedging underscores that Kazakhstan is not a passive recipient of foreign influence but a strategic actor that utilises global competition to address its own internal vulnerabilities and developmental aspirations in a volatile international environment.

Starting with the case of the BRI, since President Xi Jinping's seminal 2013 speech in Astana, Kazakhstan has remained the 'buckle' of the SREB (Omirgazy, 2016). By 2025, the nature of Chinese engagement has shifted from initial infrastructure blueprints to deep industrial and technological integration, leading Kazakhstan to become a proactive participant in the CERE. The empirical evidence of this consolidation is found in the record-breaking USD 25.8 billion in BRI investments Kazakhstan received in 2025 alone – the highest since the initiative's inception (Nedopil, 2026). This figure becomes even more significant when contextualised within the bigger picture of Kazakhstan's engagement with the BRI, which, since 2013, has been substantial and encompasses an impressive portfolio of 224 projects worth approximately USD 66.5 billion (Abuova, 2025a). This surge is exemplified by the Zhetysu container terminal, opened in June 2025, which serves as a high-tech consolidation point for Chinese goods (Kwan, 2025). Furthermore, the Khorgos Gateway dry port stands out as a flagship BRI project, with initial reports indicating over USD 4 billion from the Chinese side, complemented by significant Kazakh contributions (Kassenova, 2017). Beyond this critical hub, projects under the BRI framework include the upgrading of the country's extensive railway network, such as the Dostyk-Monty line upgrade until 2025, which is designed to significantly boost cargo capacity (Fazl-e-Haider, 2025; Lasserre & Alexeeva, 2022). Additionally, in recent years, sections of the Western Europe to Western China International Transit Corridor highway have also received substantial BRI investment, which contributes to multi-modal connectivity and reduces transit times for road freight (Satubaldina, 2023).

Other recent developments further solidify Kazakhstan's strategic transport capabilities within the SREB framework. The Tacheng-Ayagoz railway line, currently under construction, is designed to increase cross-border capacity by two-thirds by 2027, addressing the physical bottlenecks that previously limited SREB's efficiency (Sakenova, 2025). Future developments, such as the Almaty International Logistics Hub slated for completion in 2026, are also set to further solidify Kazakhstan's role as a regional trade nexus under BRI (The Astana Times, 2025). However, we must look at the geoeconomic logic behind these projects. China's focus on hard infrastructure, such as the USD 1.3 billion locomotive agreement with China Railway Rolling Stock Corporation (CRRC) and the USD 4 billion coal chemical complex in Karaganda, aims to lock Kazakhstan into a Chinese industrial ecosystem (Nurmaganbetova, 2025b; OIC-PM RK, 2026). While these projects provide immediate 'returns maximisation', they also create a 'path dependency' on Chinese technology and maintenance standards. This industrial integration extends to the energy sector, as seen in the USD 10 billion reconstruction of the Shymkent Oil Refinery, funded by CNPC, which aims to boost Kazakhstan's refined product exports (Pokidaev, 2026). Beyond transport and energy, the new China-Kazakhstan industrial Park within the Khorgos Special Economic Zone (SEZ) is a USD 692 million project launched in October 2023, aimed at industrial capacity transfer from China to Kazakhstan (Bachmann, 2023). Further diversifying its energy partnerships within this framework, Kazakhstan has also engaged in projects like the Pridorozhnoye Gas Field development, which is a joint venture paired with other similar projects, such as those of Urikhtau and the Zapadnaya Prorva, to increase gas production by 5 billion m^3 by 2029 (RK, 2025). To all of this, Kazakhstan's response has been one of procedural hedging, as it has insisted on joint ventures and local content requirements to ensure that these SREB nodes remain under national control, thereby mitigating the risk of economic coercion.

In contrast to the SREB's focus on heavy industry and rail dominance, the EU's GG represents a values-based infrastructure approach. This is not merely a philanthropic endeavour but a geoeconomic response to the shifting landscape of Eurasia. The Russia-Ukraine war has served as a primary catalyst for this shift. Before 2022, the Northern Corridor via Russia handled the vast majority of overland EU-China trade (Avdaliani, 2026). Today, that route is strategically unviable due to sanctions and political risk, making the TITR, or the Middle Corridor, a structural necessity for European energy and supply chain security (The Caspian Post, 2026). This necessity was institutionalised in two moments by the EU loan agreement with the Development Bank of Kazakhstan, in March 2025, where the European Investment Bank (EIB) provided a EUR 200 million soft loan to the Development Bank of Kazakhstan (DBK) to support energy and transport infrastructure, and the EU-Central Asia Summit, in April 2025, where the EU pledged a EUR 12 billion investment package, with EUR 3 billion specifically earmarked for transport connectivity (EC, 2025c; EIB, 2025). This funding targets soft infrastructure, such as digitalising customs, harmonising regulatory frameworks, and upgrading the ports of Aktau and Kuryk. The completion of the Aktau container hub in late 2025, supported by the European Bank for Reconstruction and Development (EBRD), allows Kazakhstan to process 36% more container traffic, which effectively bypasses the Russian-controlled Caspian Pipeline Consortium (CPC) for critical shipments (The Astana Times, 2026). Furthermore, the GG's emphasis on digital connectivity and green infrastructure resonates with Kazakhstan's aspirations, with plans announced to connect around 2000 schools and hundreds of villages to European satellites (EC, 2025d). It is worth mentioning that the financial modalities within the GG often differ from the BRI, as they emphasise grants, blended finance, and robust environmental and social safeguards, which are attractive for Kazakhstan due to their transparency and long-term sustainability (EC, 2025a; 2025b).

At the onset of the previous analysis, the question arises whether the BRI and the GG can serve as complementary elements to each other in the Kazakhstani geoeconomic reality. Nevertheless, our analysis suggests a dual-layered reality. Physically, they are complementary: the rails built by China lead to the ports funded by the EU, creating a contiguous route. However, normatively and structurally, they are competitive. The GG promotes 'transparent procurement' and ESG standards, which directly challenge the 'no-strings-attached' state-capitalism model of the SREB. Overall, Kazakhstan utilises this competition as a bargaining tool; by adopting EU digital customs standards, it forces Chinese logistics companies to improve their own transparency to remain compatible with the 'Middle Corridor' ecosystem. This mediating capacity is most visible at the intersection of these two models. Therefore, Kazakhstan has positioned itself as a unique convener by creating a domestic environment where Chinese capital and European norms can coexist. This is achieved through the development of redundant infrastructure.

By 2025, Kazakhstan's transit traffic reached 36.9 million tons, which is a growth driven by its ability to offer multi-modal options (The Astana Times, 2026). If China's SREB rail routes are congested or politically pressured, cargo can shift to the EU-backed TITR sea-rail link. This strategic adaptability is not passive, but rather an active exercise of middle power agency, as Kazakhstan is mediating by ensuring that the connectivity interests of China and the EU both depend on Kazakhstani stability. A key example of this mediation is the soft infrastructure initiatives. In 2025, Kazakhstan launched a digital trade platform that integrates Chinese rail data with EU customs requirements (Abuova, 2025b; Omirgazy, 2025b). By doing so, Kazakhstan prevents a geoeconomic split where its territory becomes a battleground for incompatible systems. Instead, it becomes a mediator between the two giants, effectively convening perspectives by providing a neutral and efficient platform where the divergent geoeconomic objectives of the EU and China can be practically synchronised for mutual benefit. Beyond the bilateral mediation between Brussels and Beijing, Kazakhstan's strategic agency is increasingly manifested in its role as a regional coordinator within the wider Central Asian and Caucasian space. By spearheading the development of the Middle Corridor, Kazakhstan is not merely securing its own national interests but is also actively fostering a regional consensus on transport standards and tariff harmonisation. This regional leadership serves as a force multiplier for its hedging strategy, as a unified regional transit block is far less susceptible to the 'divide and rule' tactics of great power competitors. Consequently, Kazakhstan's domestic hub ambitions are inextricably linked to the collective economic resilience of its neighbours, positioning the country as the essential normative and physical link that stabilises the entire Trans-Caspian transit ecosystem.

Notwithstanding, a rigorous analysis of Kazakhstan's strategy must also account for its inherent vulnerabilities. As such, our analysis suggests that Kazakhstan's hedging strategy faces three primary risks. First, the dependency risk and asymmetry exist because while Kazakhstan has successfully attracted EU investment, China remains its largest trading partner by a significant margin. There is a risk that if the EU's interest in the GG wanes or if the Ukraine conflict reaches a stalemate that rehabilitates the Northern route, Kazakhstan will find itself overextended and overly dependent on a China that may demand political concessions for its USD 66 billion portfolio (Nurmaganbetova, 2025a). Second, the Russian reaction presents a danger, as the development of the Middle Corridor specifically to bypass Russia is a direct affront to Russia's regional security umbrella logic. Russia has already utilised environmental excuses to disrupt the CPC pipeline (Ismailov, 2025). Kazakhstan's hedging is, therefore, a high-stakes gamble, as every successful GG project reinforces its autonomy but also invites hybrid pressure from a sensitive northern neighbour. Third, the ESG gap remains a concern because the EU's insistence on values-based infrastructure can be a double-edged sword. If these standards are too rigid, they can slow down project implementation compared to the rapid and less-regulated Chinese model, which creates an internal tension for the Kazakh government that needs the speed of the SREB to maintain its economic growth targets but needs the standards of the GG to maintain its strategic autonomy.

As demonstrated, Kazakhstan's engagement with the SREB and the Global Gateway is a proactive strategic imperative. By the end of 2025, the country has moved beyond being a recipient of aid to being a relational power. It uses Chinese hard infrastructure to solve its geographic isolation and European soft infrastructure to safeguard its institutional sovereignty. This dual engagement enables Kazakhstan to maximise the national interest by selecting the best of both worlds, which includes the massive scale of the SREB and the sustainable governance of the GG. In doing so, Kazakhstan does not merely facilitate EU-China connectivity, but it actively shapes it, ensuring that the heart of Eurasia remains a shared hub rather than a contested periphery.

Conclusion

This article addresses a fundamental question in the evolving Eurasian landscape: How does Kazakhstan, positioned between two major global actors (China and the EU), strategically navigate both connectivity strategies of the SREB and the GG? Our analysis unequivocally demonstrates that Kazakhstan employs a sophisticated and proactive geoeconomic hedging strategy, deeply embedded in its multi-vector foreign policy. This approach allows it to maximise national benefits and mitigate risks inherent in an increasingly competitive global environment, even as the geopolitical shifts of 2025 and 2026 intensify the pressure on middle powers.

Major findings reveal that Kazakhstan's early and sustained embrace of the SREB, evident in projects ranging from the foundational Khorgos Gateway Dry Port and extensive railway modernisations to the 2025 opening of the Zhetysu container terminal, has pragmatically secured vital capital, fundamentally transforming its landlocked status into a land-bridging advantage. Concurrently, the EU's GG offered a critical opportunity for diversification, with Kazakhstan actively advocating for the TITR and engaging in projects focused on digital connectivity and sustainability, such as the 2025 satellite internet initiative and the Aktau port expansion. This engagement with the GG, particularly for its high ESG standards, provides strategic leverage against China, encouraging enhanced transparency for SREB projects. Conversely, its reliable BRI track record makes it an attractive, low-risk destination for GG funds, as much hard infrastructure is already in place. This dual engagement enables Kazakhstan to selectively draw optimal elements from both initiatives: the speed and scale of Chinese development, coupled with the EU's focus on high standards and long-term sustainability.

However, our critical analysis also reveals that this mediating role is a high-stakes gamble. As demonstrated, the pursuit of strategic autonomy through hedging carries inherent risks, including potential asymmetric dependency on Chinese capital and the possibility of hybrid pressure from Russia as a reaction to the growth of the Middle Corridor. Kazakhstan's role transcends mere project reception; it acts as a crucial interregional connector, fostering practical interoperability and serving as a unique convener of perspectives for Beijing and Brussels on its territory. By managing the 'ESG gap' and integrating Chinese data with European customs norms, Kazakhstan prevents its territory from becoming a battleground for incompatible geoeconomic systems.

Based on these findings, policy recommendations emerge for external powers: the EU should maintain the high standards and transparency of the GG to remain an attractive differentiator, while China could bolster long-term partnerships by adapting SREB implementation to address partner concerns regarding local content. For Kazakhstan and other aspiring middle powers, continued diversification, proactive diplomacy, and strengthening domestic institutional capacity are paramount to managing complex international partnerships. This research highlights that while hedging remains effective, its long-term sustainability depends on Kazakhstan's ability to navigate the narrowing margins of manoeuvre in an era defined by intensified geoeconomic competition.

Further studies could quantitatively assess the precise economic impact of this dual engagement, explore the long-term sustainability of such a hedging strategy amidst escalating geopolitical tensions, or conduct comparative analyses with other middle powers in similar contexts. Kazakhstan's experience offers a vital lens for understanding not only the future of Eurasian integration but also the evolving dynamics of international relations in an era defined by intensified geoeconomic competition and the persistent pursuit of strategic autonomy.

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Annexes

Annex 1

Table 1. Comparative Analysis of BRI and Global Gateway for Kazakhstan

Key aspects	BRI	GG
I. Opportunities & benefits		
Infrastructure development	Massive investment in 'hard' infrastructure (railways, dry ports, highways), rapid construction, and transformation from landlocked to land-bridging.	Focus on sustainable, high-standard infrastructure; enhances existing transport corridors (TITR); digital connectivity (satellite broadband).
Economic growth & diversification	Increased transit fees, new industrial parks (e.g. Khorgos SEZ), energy sector investments (refineries, gas fields), job creation, and access to Chinese markets.	Attracts diverse financing partners (EIB), promotes green economy goals (energy-efficient homes), fosters cooperation in critical raw materials, and strengthens trade ties with Europe.
Geopolitical leverage	Early mover advantage, securing vital infrastructure, creates strong economic ties with a global power.	Provides an alternative development model; offers strategic leverage against over-reliance on China; reinforces multi-vector foreign policy.
II. Risks & challenges		
Dependency & sovereignty	Risk of over-reliance on Chinese capital/influence; potential for debt accumulation (though Kazakhstan manages this carefully).	Slower implementation compared to BRI's rapid pace; potentially smaller scale of capital injections.
Standards & transparency	Concerns over transparency, environmental standards, and labour practices in some projects.	May be perceived as geopolitically motivated (counter-BRI); emphasis on higher ESG standards can lead to longer project cycles.
III. Key characteristics & strategic implications (for Kazakhstan)		
Motivation	China-led initiative; focus on enhancing connectivity to facilitate trade and resource flows.	EU-led initiative; 'values-based' approach emphasising sustainable, democratic, and secure connections.
Investment model	Predominantly state-backed loans often direct large-scale investments.	Blended finance approach (grants, loans, private sector mobilisation); emphasis on local benefits and partnerships.
Strategic goal (for the initiator)	Create economic interdependence and influence across Eurasia; secure supply chains and export routes.	Promote EU norms and standards globally; diversify supply chains; counter rising influence of competitors; foster strategic autonomy.
Kazakhstan's approach	Pragmatic engagement to secure immediate infrastructure needs and transit revenue, leveraging its geography.	Proactive advocacy for diversification; utilising GG's high standards as a bargaining chip; reinforcing its position as a balanced partner.

Source: Authors