

Written Statement by China

It is a great pleasure to be in Riga to attend the 35th Annual Meeting of the Board of Governors of the European Bank for Reconstruction and Development (EBRD). I would like to express my appreciation to the EBRD and the Government of Latvia for their meticulous preparations for this Annual Meeting.

The global economic environment remains highly complex and uncertain. Global growth momentum has moderated, trade restrictions and geopolitical risks are on the rise, and the green transition, energy security and sustainable development are facing new challenges. Against this backdrop, this Annual Meeting provides a timely opportunity for in-depth discussions on the future strategic direction of the EBRD.

Over the past year, the EBRD has maintained sound operations amid a complex environment and made solid progress in supporting economic transition and sustainable development in its Countries of Operations (COOs). Total investment reached around €16.8 billion in 2025, the number of projects hit a record high, green finance accounted for 56 percent of annual investment, and the share of private sector investment remained at 75 percent. We commend President Odile Renaud-Basso, Management and all staff for their dedicated efforts.

This year also marks the first year of implementing the Strategy and Capital Framework 2026–2030 (SCF 2026–2030). These achievements have laid a solid foundation for its effective implementation going forward. China supports the EBRD in continuing to focus on key priority areas such as green transition, economic governance, and human capital development, while adhering to market-based principles, safeguarding financial soundness, and further enhancing its transition impact and development effectiveness.

The global economy is undergoing profound adjustments. In the face of rising uncertainties, it is more important than ever for all parties to uphold openness and cooperation, safeguard multilateralism, and strengthen development resilience. Regarding the EBRD's future work, China would like to offer the following suggestions:

1. Deepening cooperation on green transition and governance to enhance long-term sustainability

Green transition, economic governance and human capital development are key priority areas under SCF 2026–2030. These priorities are mutually reinforcing and together form an important foundation for sustainable development.

Looking ahead, we see the Middle East conflict as a big external challenge. The elevated uncertainty could further affect global economy, through multiple channels including global supply chains, prices and financial channels. Such supply-side shocks also highlight the need for green energy transition. China appreciates that the EBRD has long supported transition across its regions of operation through market-based approaches, and has continuously strengthened financing support for clean energy, infrastructure upgrades and climate resilience, making important contributions to sustainable growth.

At present, the global economy is experiencing a new wave of technological and industrial transformation, with green, digital and smart transformation becoming increasingly integrated. China is actively advancing the transformation of its growth model, advancing the development of a green and low-carbon economy, promoting deeper integration of technological and industrial innovation, and continuously improving the quality, resilience and sustainability of growth.

China firmly supports the global climate governance process and stands ready to further strengthen practical cooperation with the EBRD in areas such as green finance, technological innovation, digital transformation and infrastructure connectivity, and jointly support member countries in achieving their green transition goals through market-based instruments.

Sound governance and inclusive development are also essential for enhancing economic resilience and unlocking development potential. China is accelerating the development of a unified national market, continuously improving the business environment, and addressing inefficient and disorderly competition, to better leverage the decisive role of the market in resource allocation and promote high-quality development.

China supports the EBRD in further strengthening economic governance, market system development and private sector capacity building, helping COOs improve their long-term development capacity. Human capital is a key foundation for economic transformation. We also commend the EBRD's progress in promoting women's economic participation, improving skills training and supporting youth employment. China stands ready to deepen cooperation with the EBRD in these areas to promote more inclusive and balanced development.

2. Expanding cooperation in new markets to promote connectivity and shared development

China supports the EBRD in advancing its operations and project implementation in Sub-Saharan Africa and Iraq. This represents an important expansion of the Bank's operational footprint and creates new space for leveraging its transition experience and market-oriented expertise.

China also commends the EBRD's important role in supporting recovery and reconstruction in conflict-affected regions, which contributes positively to regional economic resilience and sustainable development.

Over the years, the EBRD has accumulated extensive transition experience and strong market-oriented operational expertise in regions such as the Middle East and North Africa, Central Asia and Eastern Europe. The Bank has been operating in the Southern and Eastern Mediterranean (SEMED) region for nearly 15 years, continuing to support infrastructure development, private sector growth, youth employment and green transition, and making important contributions to economic recovery and resilience in the region.

As a natural member of the Global South, China has always been a staunch supporter of its development. In recent years, China has actively pursued the Global Development Initiative, and continued to deepen cooperation with African countries and other countries of the Global South, expanding trade, investment and industrial cooperation. China has recently announced granting zero-tariff treatment on 100 percent of tariff lines to 53 African countries with diplomatic ties with China, further opening its market and creating more opportunities for Africa to better integrate into global industrial and supply chains.

China has also continuously deepened economic, trade and investment cooperation with African countries and countries in the EBRD regions of operations, building a solid foundation in areas such as green energy, digital economy, manufacturing and infrastructure. China stands ready to work with the EBRD and other members, leveraging respective strengths, to support infrastructure development, energy transition, SME development and capacity building, strengthen self-sustaining development capacity, and promote regional economic integration and livelihood improvement.

3. Upholding multilateral cooperation and fostering an open and inclusive development environment

At present, the risks of global economic fragmentation are rising, and trade protectionism and unilateral restrictive measures are increasing, posing challenges to supply chain stability, investment confidence and the cost of green transition.

Historical experience shows that open cooperation and market connectivity based on comparative advantage are fundamental to promoting global economic growth and enhancing overall well-being. Under current circumstances, stable, open and predictable cooperation is particularly important. Advancing the green transition requires stronger cooperation in technology, industry and investment to jointly advance low-carbon development.

China supports the EBRD in continuing to uphold openness, inclusiveness and market-oriented principles, strengthening cooperation with other multilateral development institutions, and advancing the implementation of the G20 Roadmap for Better, Bigger and More Effective MDBs, to better play its role in promoting investment, connectivity and private sector development.

China will continue to firmly expand high-standard opening-up, promote the mutual reinforcement of opening-up and high-quality development, uphold the multilateral trading system with the WTO at its core and based on rules, and work with all parties to advance a more open, inclusive, balanced and sustainable global development.

Finally, China stands ready to continue working with the EBRD and all members to strengthen cooperation, build consensus, and jointly support COOs in advancing green transition, improving economic governance and promoting regional development, thereby contributing to global economic stability, sustainable recovery and long-term development.