



ISP Political Economy Tracker 2025  
China Studies

PET2025-02 | November 21, 2025

# RISING TRADE REPORTING DISCREPANCY

More than USD 45 billion of the discrepancy has emerged since the 2021 coup. The widening gap reflects conflict-driven border instability, a surge in illegal rare earth mining and exports, and the expansion of Myanmar's illicit economy.



## The Rising Myanmar–China Trade Reporting Discrepancy\*

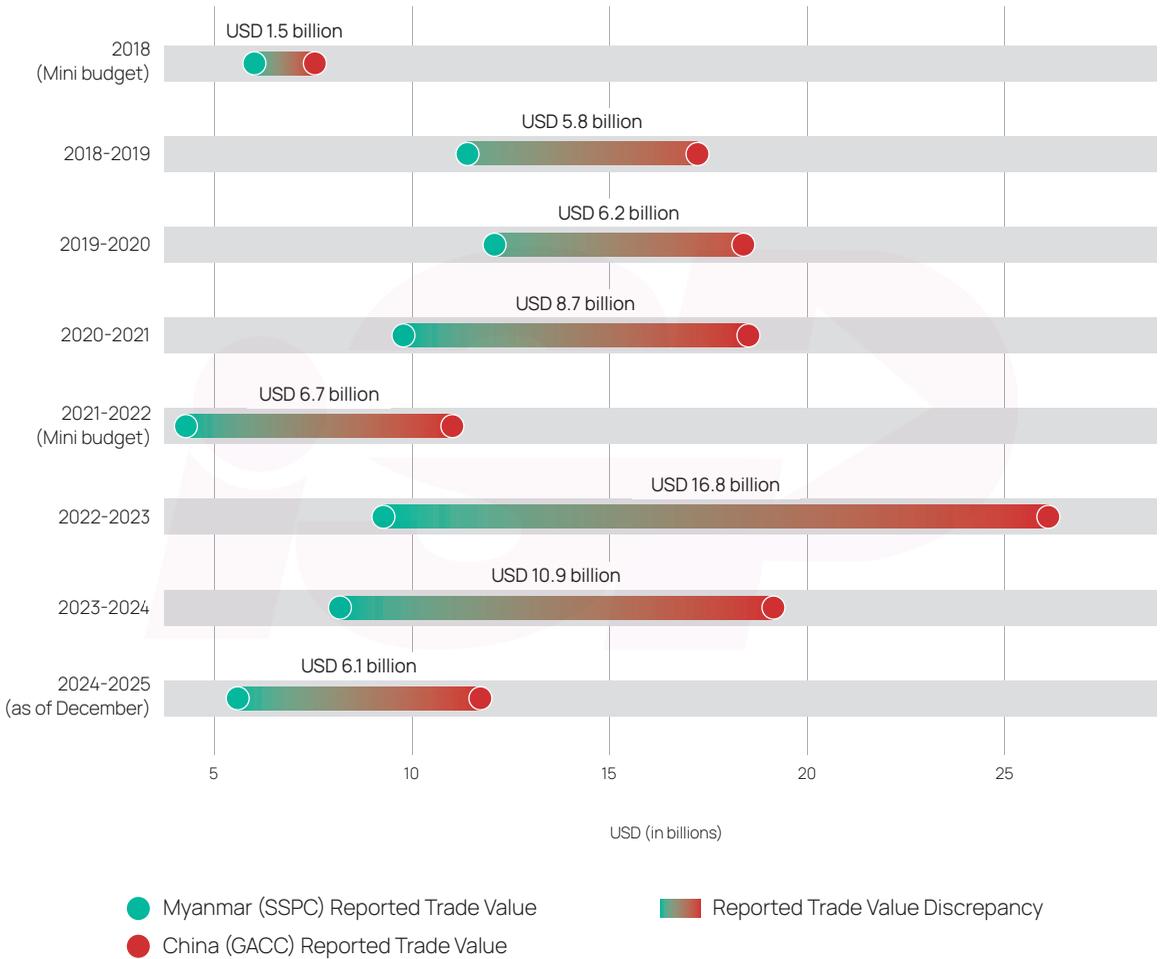
Period	April 2018 to December 2024
Regions	Myanmar and China
Issues	The annual trade reporting discrepancy between Myanmar and China has continued to widen, exceeding a total of USD 63 billion over nearly seven years. More than USD 45 billion of this gap has emerged following the 2021 coup.
Groups Involved	The State Security and Peace Commission (SSPC), Ethnic Armed Organizations (EAOs), People's Militia Forces, Border Guard Forces, and various stakeholders of China.
Status/ Development	The discrepancy has grown sharply in the post-coup period—rising from USD 8.7 billion in fiscal year 2020–21 to USD 16.8 billion in fiscal year 2022–23 (see <a href="#">ISP-DM2025-195</a> ). This surge reflects worsening border instability, the expansion of illegal mining and rare earth exports, the growing territorial control of EAOs, and repeated blockades and disruptions along key trade routes. These conditions have enabled a rapid rise in informal trade.
Implications	The widening gap shows Myanmar's shadow economy growing, and eroding the formal one. The public bore the costs through higher commodity prices, inflation, and supply instability. At the same time, unchecked natural resource extraction and smuggling activities are driving social and environmental harm. With armed groups tightening their hold over key stretches of the Myanmar–China frontier, and with no meaningful negotiations to formalise trade, the discrepancy is likely to continue rising.

This Political Economy Tracker No. 2 (English Version) was published on November 21, 2025, as a translation of the original Burmese version published on November 20, 2025. (\*) "Trade reporting discrepancy" refers to the gap between Myanmar's and China's annual reported trade figures, based on data published separately by the SSPC's Ministry of Commerce and General Administration of Customs of China (GACC).

# ● Myanmar-China Trade Reporting Discrepancy Grew After 2021

ISP-DM2025-195

Based on comparisons, the reported trade value discrepancy between the two countries—derived from figures released separately by Myanmar and China from April 2018 to December 2024—has exceeded **USD 63 billion**. More than **USD 45 billion** of that gap has emerged since the 2021 military coup.



Data from April 2018 to December 2024 is part of research conducted by ISP-Myanmar's China Studies. It may vary from other sources due to differences in methodology and data availability. The analysis compares figures released by the General Administration of Customs of China (GACC) and the State Security and Peace Commission (SSPC)'s Ministry of Commerce. The SSPC's Ministry of Commerce has not released official trade figures since December 2024. China's fiscal year runs from January to December. This analysis follows Myanmar's fiscal budget cycle and aligns the GACC data accordingly.