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CENTRE FOR EASTERN STUDIES 23.09.2026 www.osw.waw.pl

# South Korea–Central Asia Summit: critical minerals take centre stage

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On 16 September, Seoul hosted the first summit between the leaders of South Korea and the five Central Asian states – Kazakhstan, Uzbekistan, Turkmenistan, Kyrgyzstan and Tajikistan (the C5). The summit concluded with the adoption of a 30-year strategic partnership plan and the Seoul Declaration, which provides a formal framework for relations between South Korea and the C5. The partnership is to be underpinned by South Korean technology and investment, in return for the Central Asian states developing secure critical mineral supply chains. The summit upgraded a dialogue that had been conducted at ministerial level since 2007 to the presidential level. It was also accompanied by the first business forum bringing together companies from the participating countries.

The Central Asian states are seeking to deepen ties with non-traditional partners. Unlike C5 meetings with the leaders of countries such as Russia and China, the Seoul summit focused almost exclusively on economic cooperation. Closer engagement between South Korea and Central Asia is intended to help both sides reduce their dependence on China's dominance in the refining, processing and export of strategic minerals. This dependence affects both countries that extract mineral ores and those that rely on imports of processed raw materials.

**Commentary**

- **Although the summit was held in the C5+1 format, the Central Asian republics focused primarily on concluding bilateral agreements with South Korea.** Consequently, the benefits secured by individual countries varied considerably. South Korea signed investment agreements worth a combined $19 billion with Kazakhstan and $12 billion with Uzbekistan. In addition to critical minerals, they cover areas including transport and artificial intelligence (AI). For both countries, South Korean investment and support for their mining industries offer an opportunity to move beyond their role as exporters of raw materials, including tungsten, antimony and rare earth elements, by developing domestic processing capacity. This could help them shift away from the existing model of resource exploitation. South Korea and Turkmenistan, meanwhile, agreed to expand their cooperation in areas including construction and water management. Agreements with Tajikistan and Kyrgyzstan focus primarily on resource extraction. The Kyrgyz president also proposed a joint investment fund aimed at facilitating South Korean companies' access to Central Asian markets. For Seoul, the summit represented a step towards making supply chains for its high-tech industries more resilient.

- **China views Central Asia as a strategic source of raw materials.** It has built a largely China-centred supply chain in the region, spanning the financing, extraction and initial processing (ore beneficiation) of strategic minerals, as well as their supply to Chinese industry. By 2021, Beijing was already the largest foreign investor in the mining sectors of Kyrgyzstan and Tajikistan. China also has a significant presence elsewhere in the region. In Kazakhstan, China Nonferrous Metal Industry's Foreign Engineering and Construction (NFC) is the main technology and construction contractor for a planned $1.5 billion copper smelter, while Kazakhstan is China's most important regional partner in the uranium sector. In Uzbekistan, Chinese projects include refined copper production. Kyrgyzstan, meanwhile, is working with China on the exploration and extraction of lithium and rare earth elements, as well as the production of lithium carbonate. The Central Asian republics' efforts to attract new partners therefore challenge China's dominance in the critical minerals sector, an important dimension of its strategic competition with the US.
- **Central Asian leaders are stepping up efforts to broaden their countries' network of external partners and reduce their dependence on China.** *Critical minerals are central to these efforts, with countries including the US playing an increasingly prominent role in the sector*. South Korean investment could help the Central Asian republics move up the value chain. The C5 states may also use closer ties with South Korea as leverage to persuade Beijing to develop a more balanced partnership with the region. China may initially choose to play down the summit's outcomes and adopt a wait-and-see approach to assess whether the C5 states' engagement with South Korea produces tangible results. The first test will be the effectiveness of the industry ministers' dialogue, which is expected to take place regularly alongside the presidential format. In response to the summit, Beijing could provide the Central Asian republics with preferential infrastructure packages or faster access to financing in an effort to counter Seoul's offer and preserve the region's economic dependence on China.