Belgium's trade relations with

LAOS

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Belgian
Foreign Trade Agency

TABLE OF CONTENTS

1 Importance of Belgium and the other EU countries in trade with Laos 2

1.1 Exports 2

1.2 Imports 3

2 Importance of Laos and its neighbouring countries for Belgian foreign trade (2024) 4

3 Bilateral trade relations 5

3.1 Trade in goods 5

3.1.1 Exports 7

3.1.2 Imports 9

3.1.3 General pattern of development of the trade in goods after the first six months of 2025 11

3.2 Trade in services 12

3.2.1 Exports 13

3.2.2 Imports 14

3.2.3 General pattern of development of the trade in services after the first six months of 2025 15

4 Economic indicators for Laos 16

5 Index of the unit price for imports and exports 17

6 Sources 18

7 Contacts 18

1 Importance of Belgium and the other EU countries in trade with Laos

1.1 Exports

Total exports of goods from the European Union (EU-27) to Laos reached €131.6 million in 2024.

Belgium accounted for a share of 18.4% of this, making it the 2nd largest EU exporter of goods to Laos. Germany took first place in EU exports of goods to Laos with a share of 25.8% and an amount of €34.0 million. Meanwhile, Hungary occupied the third place in this ranking with a share of 10.5%.

While European exports (EU-27) to Laos fell 10.9% (€-16.1 million) in 2024, Belgian exports grew 22.4% (€+4.4 million). As a result, our country's share of EU exports of goods to Laos increased in 2024.

The value of German exports of goods to Laos dropped 28.9% (€-13.8 million) in 2024, particularly because of the cessation of exports of 'machinery for cleaning or drying bottles or other containers' and 'printing machinery'. Furthermore, Hungarian exports of goods to Laos increased from only €84,144 in 2023 to €13.9 million in 2024, a rise of 16,365.2%, mainly due to exports of 'machinery for public works, building, or similar purposes', which were not exported in 2023.

Table 1: Evolution of exports to Laos

In million €		2023	2024	Variation (in %)	Share (in %)
1	**Germany**	47.8	34.0	-28.9	25.8
2	**Belgium**	19.8	24.2	22.4	18.4
3	**Hungary**	0.1	13.9	16,365.2	10.5
	…				
	Total EU-27	**147.8**	**131.6**	**-10.9**	**100.0**

1.2 IMPORTS

Total EU-27 imports of goods from Laos reached €451.1 million in 2024.

Belgium was the 4th largest EU importer of goods from Laos in 2024 with a share of 7.3% of the total. Germany was not only the number one exporter to Laos, but also the largest EU importer of goods from this country with a share of 48.8%, which corresponds to an amount of €220.2 million. Meanwhile, Denmark and the Netherlands took the second and third place in this ranking with shares of 13.5% and 9.7%, respectively.

While European imports (EU-27) from Laos were up 11.2% (€+45.4 million) in 2024, Belgian imports from this country grew by only 6.6% (€+2.0 million). Since the percentage growth rate of Belgian imports from Laos was lower than that of the EU as a whole, our country's share of EU imports of goods from Laos decreased in 2024.

German imports of goods from Laos recorded a surge of 62.5% (€+84.7 million) in 2024 as imports of 'machines for the reception, conversion and transmission or regeneration of voice, images or other data, including switching and routing apparatus', 'transmission apparatus for radio-broadcasting or television, whether or not incorporating reception apparatus or sound recording or reproducing apparatus; television cameras, digital cameras and video camera recorders' and 'products containing tobacco, reconstituted tobacco, nicotine, or tobacco or nicotine substitutes, intended for inhalation without combustion; other nicotine containing products intended for the intake of nicotine into the human body', among others, were up. Meanwhile, goods imported by Denmark from Laos recorded a rise of 26.0% (€+12.6 million) as the 'trousers, bib and brace overalls, breeches and shorts of synthetic fibres' and 'men's or boys' overcoats, car-coats, capes, cloaks, anoraks (including ski- jackets), wind-cheaters, wind-jackets and similar articles of man-made fibres' product categories, among others, saw their values increase. Furthermore, goods imported by the Netherlands from Laos declined by 3.3% (€-1.5 million) in 2024.

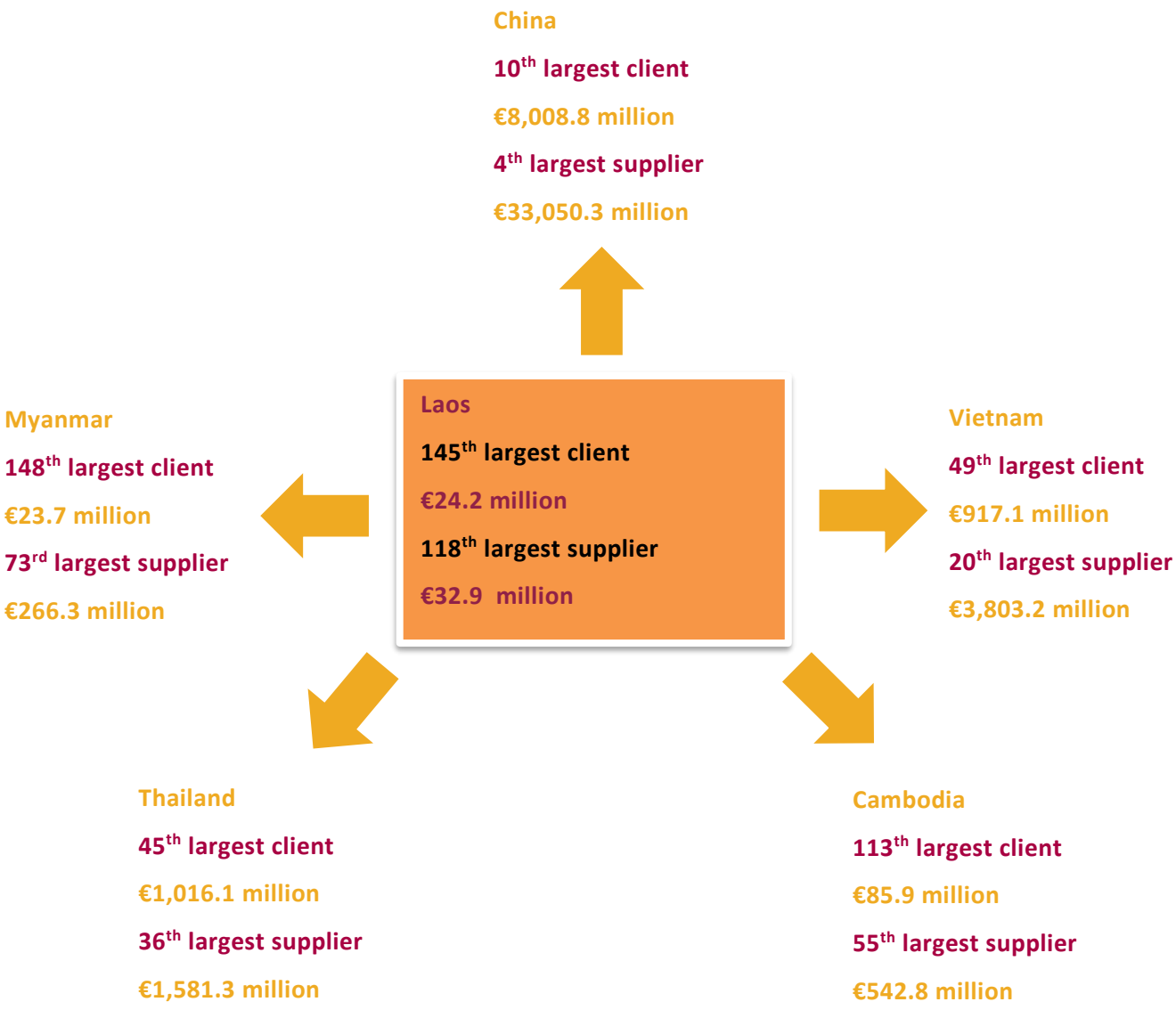
TABLE 2: EVOLUTION OF IMPORTS FROM LAOS

In million €		2023	2024	Variation (in %)	Share (in %)
1	**Germany**	135.5	220.2	62.5	48.8
2	**Denmark**	48.2	60.8	26.0	13.5
3	**Netherlands**	45.1	43.6	-3.3	9.7
4	**Belgium**	30.9	32.9	6.6	7.3
	…				
	Total EU-27	**405.7**	**451.1**	**11.2**	**100.0**

2 Importance of Laos and its neighbouring countries for Belgian foreign trade (2024)

Client → Belgian exports

Supplier → Belgian imports



Interest in Laos

The database of the Belgian Foreign Trade Agency, which registers around 25,000 companies, keeps records on 646 Belgian companies that export to Laos and another 1,711 companies that show an interest in this market.

3 BILATERAL TRADE RELATIONS

3.1 TRADE IN GOODS

In 2024, Laos ranked **145th** among Belgium's main clients, before Syria, but after French Polynesia.

Total Belgian **exports** of goods to Laos amounted to **€24.2 million** in 2024, which is **22.4%** (€+4.4 million) more than the previous year.

Laos was Belgium's **118th** largest supplier of goods in 2024, ranking after Togo, but before Venezuela.

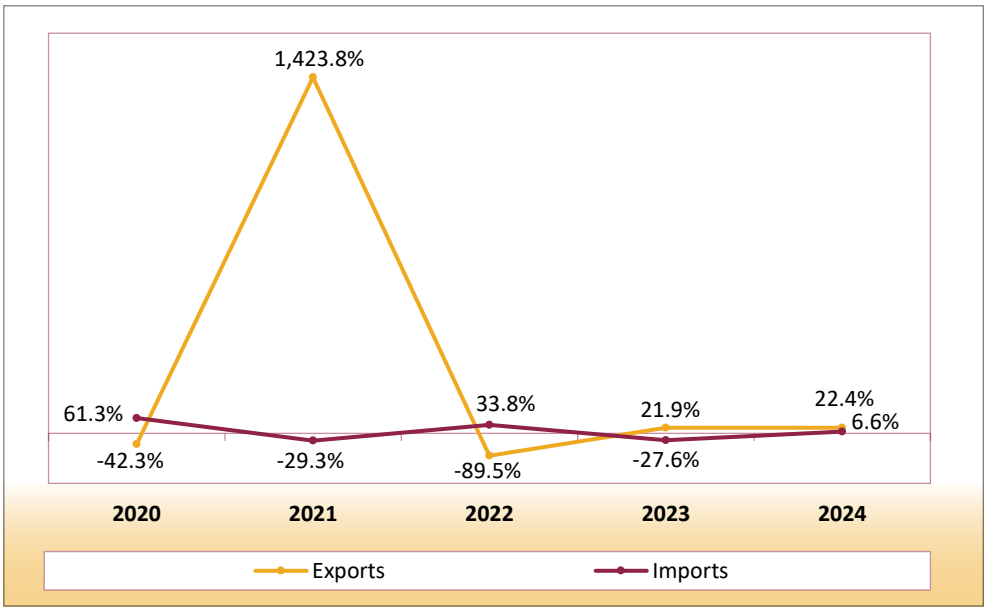
Total Belgian **imports** of goods from Laos were up **6.6%** (€+2.0 million), amounting to **€32.9 million** in 2024.

TABLE 3: EVOLUTION OF BELGIUM'S TRADE IN GOODS WITH LAOS

In million €	2020	2021	2022	2023	2024
Exports	10.1	154.6	16.2	19.8	24.2
Imports	45.1	31.9	42.7	30.9	32.9
Trade balance	-35.0	122.7	-26.5	-11.1	-8.7
Exports: variation in %	-42.3	1,423.8	-89.5	21.9	22.4
Imports: variation in %	61.3	-29.3	33.8	-27.6	6.6

The €35.0 million deficit that Belgium recorded in its **trade balance in goods** with Laos in 2020 turned into a €122.7 million surplus the following year, as exports soared while imports fell by almost a third. Exports plummeted in 2022, while imports recovered nearly all the ground they had lost in 2021, which caused the trade surplus to turn once again into a €26.5 million deficit. In 2023, exports regained some ground, while imports decreased to a level similar to that of 2021. This was followed by stronger export growth than import growth in 2024. As a result, Belgium's trade deficit in goods with Laos narrowed to €11.1 million in 2023 and €8.7 million in 2024.

FIGURE 1: VARIATION OF EXPORTS AND IMPORTS (IN %)



After a 42.3% decline in 2020 - driven mainly by a lower value of precious metals and stones - total Belgian **exports** of goods to Laos soared by 1,423.8% in 2021, as the value of mineral products in exports skyrocketed. In 2023, the value of mineral products plummeted to a level similar to that of 2020, causing exports to drop by 89.5%. Thanks to growth in the precious metals and stones category - the largest export category in 2023 - total exports regained ground, increasing by 21.9% that year. In 2024, although the value of this product category declined somewhat, total exports still grew by 22.4%, due in part to higher values for chemical and pharmaceutical products and for vegetable products, which were the second- and third-largest categories in total Belgian exports of goods to Laos.

In 2020, imports of vegetable products recovered from their slump the year before, driving a 61.3% increase in total **imports**. In 2021, a decline in imports of this product group was the primary reason for the 29.3% drop in total imports. The 33.8% rise in total imports that followed in 2022 was due largely to the increase in the value of precious metals and stones - which had begun the previous year - and to vegetable products recouping some of the loss in value they had suffered in 2021. Imports of both precious metals and stones and vegetable products subsequently fell in 2023, accounting for much of the 27.6% decline that year. Finally, imports grew by 6.6% in 2024 compared to the previous year, mainly as a result of a higher value for the foodstuffs product category.

3.1.1 EXPORTS

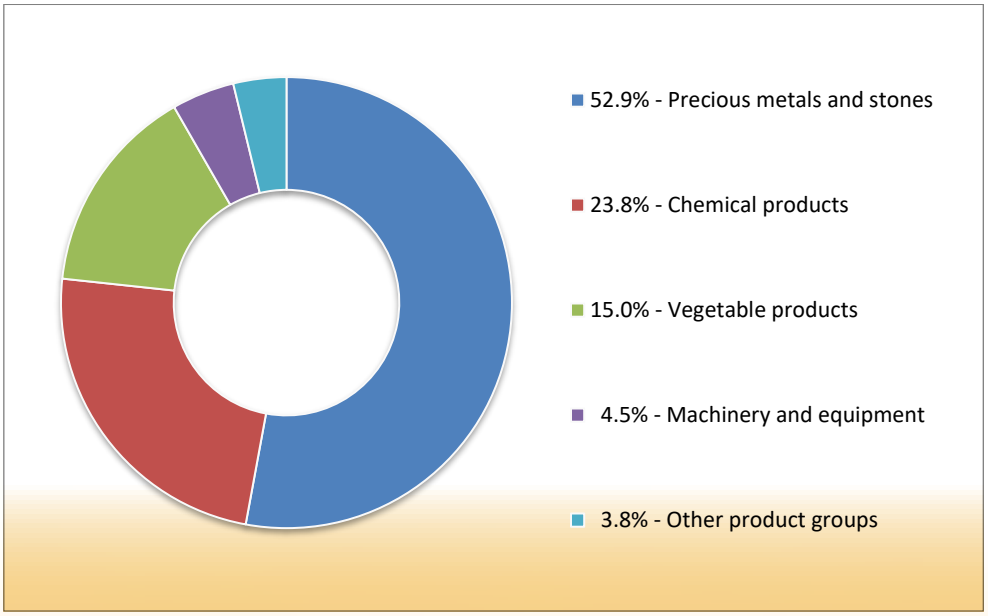
In 2024, **precious metals and stones** decisively took the top position in total Belgian **exports** of goods to Laos. With a value of €12.8 million, this group of products accounted for a share of 52.9% of total exports. This section was mainly composed of 'non-industrial diamonds'.

Exports of **chemical and pharmaceutical products** (main subsection: 'vaccines for human medicine') amounted to €5.8 million, corresponding to a share of 23.8% of Belgian exports of goods to Laos.

Vegetable products (main subsection: 'malt, not roasted') completed the top three of Belgian export sections to Laos in 2024 with a share of 15.0% and exports totalling €3.6 million.

The only other product category with a share of more than 1.0% of exports was that of **machinery and equipment**. This section, composed largely of 'parts of machinery for sorting, screening, separating, washing, crushing, grinding, mixing or kneading earth, stone, ores or other mineral substances, in solid (including powder or paste) form; machinery for agglomerating, shaping or moulding solid mineral fuels, ceramic paste, unhardened cements, plastering materials or other mineral products in powder or paste form; machines for forming foundry moulds of sand', was good for €1.1 million, which is equivalent to a share of 4.5%.

FIGURE 2: BREAKDOWN OF BELGIAN EXPORTS TO LAOS BY PRINCIPAL COMMODITIES (IN %) — 2024

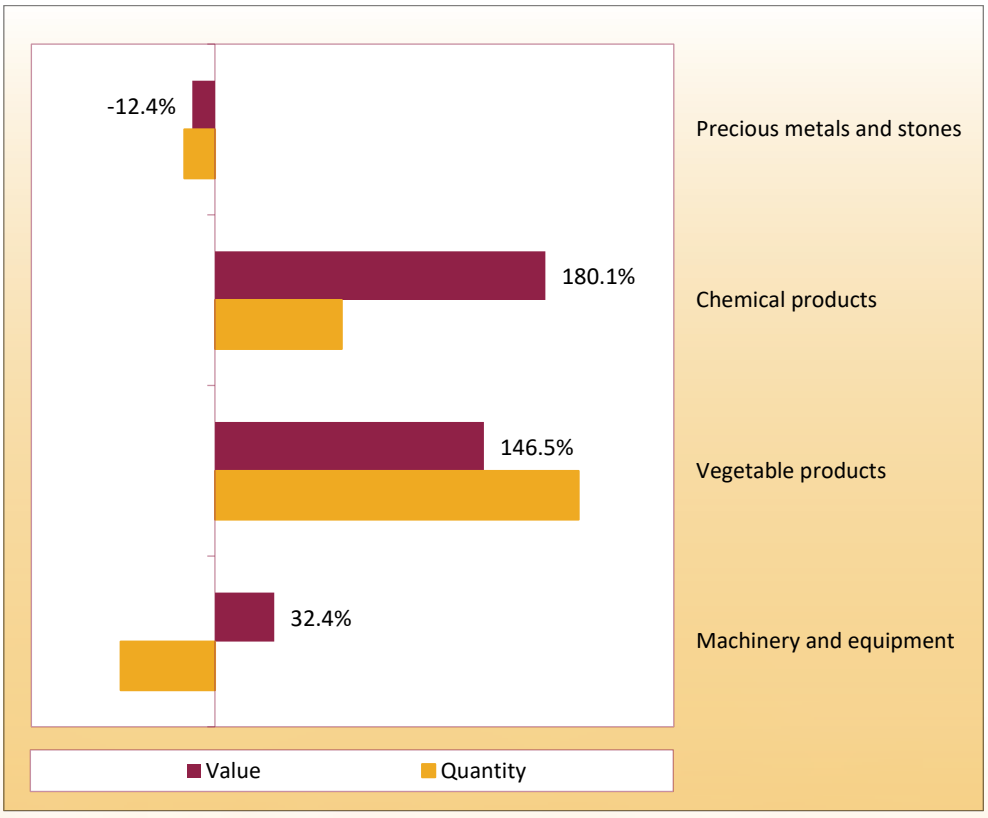


The 22.4% rise in total Belgian exports of goods to Laos was largely driven by higher exports of **chemical and pharmaceutical products** and **vegetable products**. The value of chemical and pharmaceutical product exports was up by €3.7 million (+180.1%), mainly due to increased shipments of 'vaccines for human medicine'. Meanwhile, exports of vegetable products grew by 146.5% (€+2.2 million), reflecting a higher value for 'malt, not roasted'.

Among the other product groups with a share of more than 1.0%, exports also grew for **machinery and equipment** (+32.4%). The €264,600 value rise in this category was mainly due to higher exports of 'parts of machinery for sorting, screening, separating, washing, crushing, grinding, mixing or kneading earth, stone, ores or other mineral substances, in solid (including powder or paste) form; machinery for agglomerating, shaping or moulding solid mineral fuels, ceramic paste, unhardened cements, plastering materials or other mineral products in powder or paste form; machines for forming foundry moulds of sand' and 'hydraulic power engines and motors'. The fact that the exported quantity lowered while the value increased, indicates that the unit value for this category of products was higher in 2024 than the previous year.

By contrast, exports of **precious metals and stones**, the largest category, declined by 12.4% (€-1.8 million) in 2024, which can be attributed to a lower value for 'non-industrial diamonds'.

FIGURE 3: VARIATION OF EXPORTS TO LAOS BY PRINCIPAL COMMODITIES (IN VALUE AND QUANTITY) — 2024/2023



3.1.2 IMPORTS

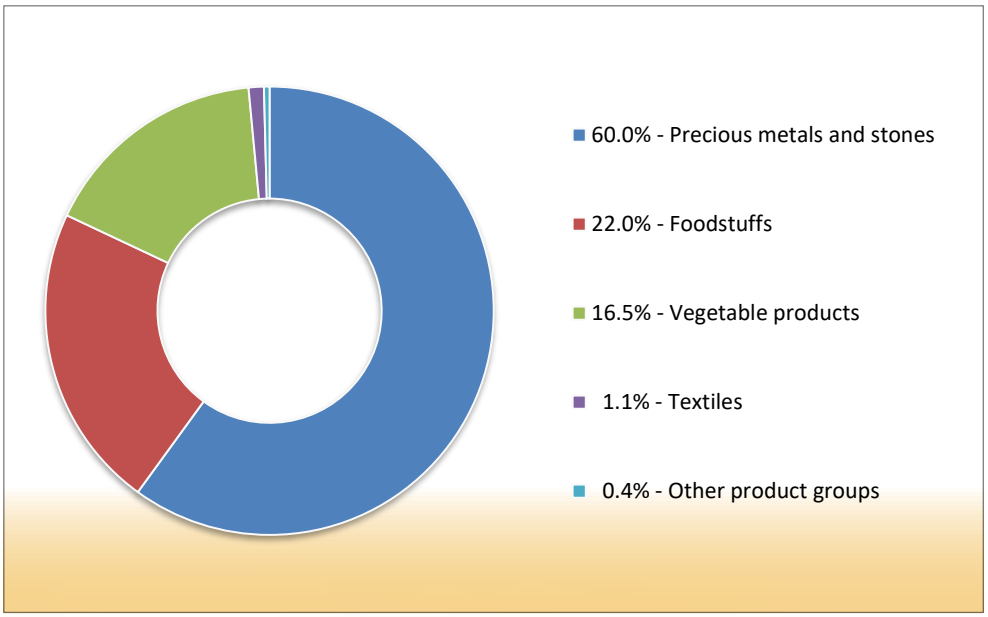
In 2024, **precious metals and stones** were by far the largest section in Belgian imports of goods from Laos with a 60.0% share. This group of products, composed primarily of 'non-industrial diamonds', accounted for a value of €19.8 million.

Imports of **foodstuffs** (main subsection: 'cane or beet sugar and chemically pure sucrose, in solid form') amounted to €7.3 million, which is equivalent to a share of 22.0%.

Vegetable products, composed primarily of 'broken rice' and 'coffee, not decaffeinated', completed the top three of largest sections in Belgian goods imports from Laos. The value of this group of products amounted to €5.4 million, which corresponds to a 16.5% share.

Textiles, composed primarily of 'women's or girls' track suits or other garments, not knitted or crocheted, of man-made fibers', were the only other category with a share of more than 1.0% in total Belgian imports of goods from Laos. The value of this category reached €366,324, which is equivalent to a share of 1.1%.

FIGURE 4: BREAKDOWN OF BELGIAN IMPORTS FROM LAOS BY PRINCIPAL COMMODITIES (IN %) — 2024



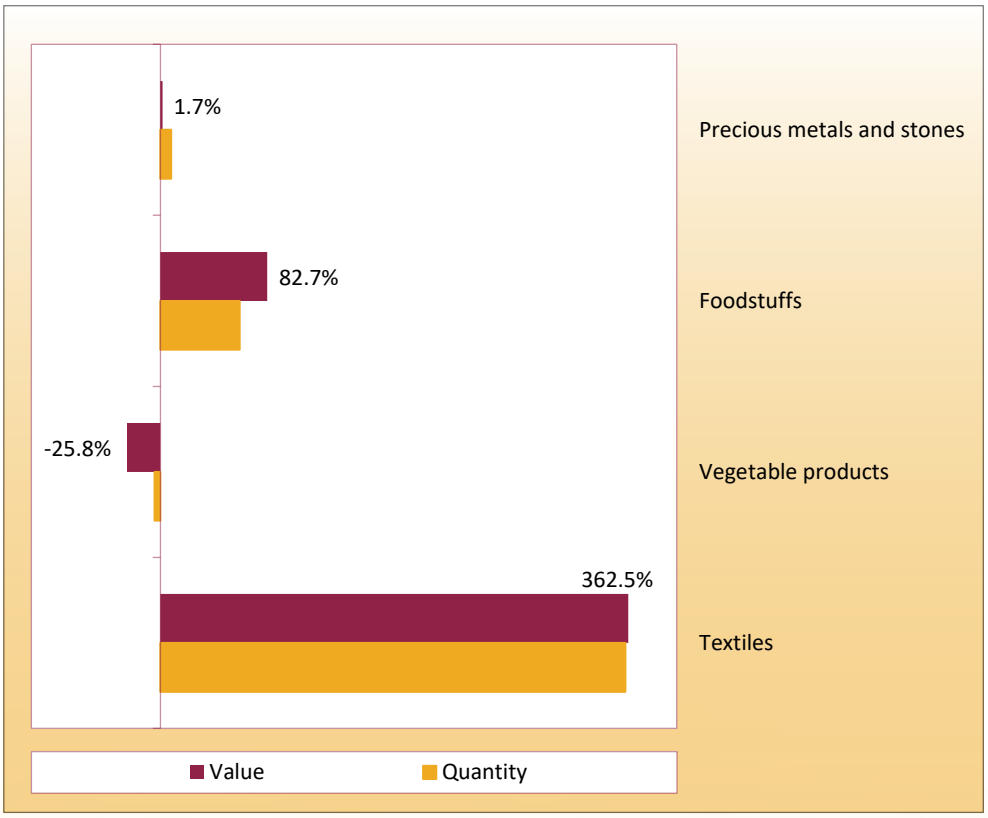
The 6.6% increase in total Belgian imports of goods from Laos was largely driven by higher imports of **foodstuffs** (+82.7%). The value of this category rose by €3.3 million, mainly reflecting a surge in imports of 'cane or beet sugar and chemically pure sucrose, in solid form'.

However, among the product categories with a share of more than 1.0% of imports, the largest percentage increase was recorded by **textiles** (+362.5%). The €287,100 value increase in imports of this section was due to the 'women's or girls' track suits or other garments, not knitted or crocheted, of man-made fibers' subcategory, which was not being imported in 2023.

Precious metals and stones, the largest section in imports from Laos, recorded a modest 1.7% (€+335,200) growth.

The 25.8% (€-1.9 million) decline in imports of **vegetable products** from Laos can be attributed to a lower value for 'coffee, not decaffeinated'.

FIGURE 5: VARIATION OF IMPORTS FROM LAOS BY PRINCIPAL COMMODITIES (IN VALUE AND QUANTITY) — 2024/2023



3.1.3 General pattern of development of the trade in goods after the first six months of 2025

Exports

Belgian **exports** of goods to Laos reached €9.7 million after the first six months of 2025. This is a 10.6% (€+929,200) increase compared to the same period of 2024, when exports accounted for €8.8 million.

The rise in total Belgian exports of goods to Laos was primarily due to an increase in exports of **precious metals and stones** and more specifically 'non-industrial diamonds, whether or not worked, but not mounted or set'. This section fortified its leading position in exports after the first semester of 2025, with a share of 76.6% and a value of €7.5 million, reflecting a rise of €1.2 million (+19.6%).

Exports of **vegetable products** ranked second in total Belgian exports of goods to Laos after the first six months of 2025 with a share of 14.3% and an amount of €1.4 million. Exports of this group of products recorded an increase of 4.2% (€+56,200) compared to the equivalent period of the year before.

Machinery and equipment completed the top three of Belgian exports of goods to Laos with a share of 5.7%. The value of this group of products had risen by 239.2% (€+391,700) to €555,500 after the first six months of 2025.

Imports

Belgian **imports** of goods from Laos reached €16.1 million after the first six months of 2025. This is 21.5% (€+2.8 million) more than after the corresponding period of 2024.

The **precious metals and stones** product group firmly retained first place in Belgian imports of goods from Laos at the end of the period under review, with a share of 54.8% and a value of €8.8 million. Its value increased by 3.7% (€+312,700).

The increase in total Belgian imports of goods from Laos was primarily due to a rise in imports of **vegetable products** and more specifically 'not decaffeinated coffee' and 'broken rice'. Imports of this category, which have risen by 216.9% (€+3.5 million), reached €5.1 million after the first semester of 2025. This group of products accounted for a 31.8% share of total Belgian goods imported from Laos.

The **foodstuffs** category completed the top three of Belgian imports of goods from Laos after the first six months of 2025 with a share of 9.5% and an amount of €1.5 million. The value of this group of products displayed a decline of 50.0% (€-1.5 million).

3.2 TRADE IN SERVICES

In 2024, the value of Belgian exports of services to Laos increased by **46.4%** (€+450,000) to **€1.4 million**. As a result, Laos moved up to the **192nd** place on the list of most important clients of Belgium in total Belgian exports of services, after Bhutan, but before the Democratic People's Republic of Korea.

Belgian imports of services from Laos represented a value of **€10.9 million** in 2024, a 9.9% (€+979,000) increase compared to the previous year. Laos was the **115th** most important supplier of services to Belgium in 2024, after the Maldives and before French Polynesia.

TABLE 4: EVOLUTION OF BELGIUM'S TRADE IN SERVICES WITH LAOS

X €1,000	2020	2021	2022	2023	2024
Exports	750	754	782	969	1,419
Imports	5,896	7,010	13,566	9,891	10,870
Trade balance	-5,146	-6,256	-12,784	-8,922	-9,451
Exports: variation in %	-33.2	0.5	3.7	23.9	46.4
Imports: variation in %	57.6	18.9	93.5	-27.1	9.9

Belgium's **trade balance for services** was negative each year from 2020 to 2024, with imports from Laos consistently exceeding exports.

Belgium's services trade deficit with Laos stood at €5.1 million in 2020 and rose to €6.3 million and €12.8 million in 2021 and 2022, respectively, as the value of imports increased more than that of exports in both years. In 2023, exports continued to grow while imports declined, reducing the deficit to about €8.9 million. Imports recovered in 2024, and because their value growth outpaced that of exports, the trade deficit widened to €9.5 million.

The services trade balance thus displayed similarities to that for goods in 2024, as both were negative for Belgium that year.

3.2.1 EXPORTS

In 2024, **telecommunications, computer and information services** were the largest section in terms of total Belgian **exports** of services to Laos with a 41.2% share and a value of €584,000. **Other business services** took 2nd place with 38.1%, while **travel services** settled in third place with a share of 17.3%.

The higher value for **other business services** was the main reason why total Belgian exports of services to Laos were up 46.4% in 2024. Exports of this particular section increased by 140.0%, from €225,000 in 2023 to €540,000 a year later.

Transportation services, which include all services provided by residents of one economy to residents of another economy that involve the transport of persons, the movement of goods (freight), the rental (charter) of vehicles with crew and related support services, recorded a 367.0% (€+7,000) rise in exports.

As spending by Laotian businesspeople and tourists during their stays in Belgium grew in 2024, the value of **travel services** in Belgian exports rose by 29.8% (€+56,000).

Telecommunications, computer and information services, the largest category in exports of services to Laos, displayed growth of 18.7% (€+92,000).

In 2024, the increase in exports of the four preceding services groups was more significant than the lower values for **financial services** (-38.3%, or €-15,000) and the **other remaining services** (-28.0%, or €-6,000).

TABLE 5: BELGIAN EXPORTS TO LAOS BY PRINCIPAL SERVICES

X €1,000	2023	2024	2024/2023 Var. in %	2024 Share in %
Telecommunications, computer and information services	492	584	18.7	41.2
Other business services	225	540	140.0	38.1
Travel services	189	245	29.8	17.3
Financial services	40	25	-38.3	1.7
Transportation services	2	9	367.0	0.7
Other remaining services	21	15	-28.0	1.1
Total	**969**	**1,419**	**46.4**	**100.0**

3.2.2 IMPORTS

In 2024, **manufacturing services** were the largest category in imports of services from Laos. Their value in imports amounted to €8.8 million, corresponding to a share of 81.3%. **Travel services** and **other business services** completed the top three of sections in imports from Laos with shares of 14.7% and 1.7%, respectively. Imports of the latter group of services include merchanting, operational leasing services, legal services, accounting, auditing, bookkeeping and tax consultancy services, advertising, market research and public opinion polling and waste treatment and depollution.

The higher value for **manufacturing services**, which refer to both servicification, where manufacturing firms increasingly integrate services like design, marketing, and logistics into their operations, and the direct trade of services related to manufacturing, such as contract manufacturing and technical services - the largest services category in imports - was the main reason why total Belgian imports of services from Laos grew by 9.9% in 2024. Imports of this category increased by €1.2 million (+15.8%).

Two other sections from the top five also recorded growth: the value for **other business services** displayed a 153.5% (€+109,000) increase, while imports of **transportation services** rose by 363.9%, from only €17,000 in 2023 to €79,000 a year later.

The rise in imports of these major service categories outweighed the decreases seen in **travel services** (-14.4%, or €-269,000), **telecommunications, computer and information services** (-35.3%, or €-74,000) and the **other remaining services** (-58.1%, or €-54,000).

TABLE 6: BELGIAN IMPORTS FROM LAOS BY PRINCIPAL SERVICES

X €1,000	2023	2024	2024/2023 Var. in %	2024 Share in %
Manufacturing services	7,636	8,841	15.8	81.3
Travel services	1,864	1,595	-14.4	14.7
Other business services	71	180	153.5	1.7
Telecommunications, computer and information services	210	136	-35.3	1.3
Transportation services	17	79	363.9	0.7
Other remaining services	93	39	-58.1	0.4
Total	**9,891**	**10,870**	**9.9**	**100.0**

3.2.3 General pattern of development of the trade in services after the first six months of 2025

Exports

According to the data available for 2025, Belgian **exports** of services to Laos reached €855,000 after the first six months. This is a decrease of 12.6% (€-123,000) compared to the same period of 2024.

The **telecommunications, computer and information services** section held on to first place after the period under review with an amount of €566,000 and a share of 66.2%, with the value having increased by €99,000 (+21.2%).

Travel services were up to second place after the first semester of 2025 with a share of 21.2% and a value of €181,000, as exports of this group of services to Laos displayed a rise of 43.6% (€+55,000).

The decline in total Belgian exports of services to Laos resulted in large part from lower exports of **other business services**. The value of this category in total Belgian exports of services to Laos was down by 81.4% (€-296,000) to just €68,000 after the first six months of 2025. As a result, the share of this group of services fell to 7.9%.

Imports

Belgian **imports** of services from Laos reached €5.0 million after the first six months of 2025. This is an 8.0% (€+367,000) increase compared to the corresponding period of 2024.

The **manufacturing services** section remained in first place in imports at the end of the period under review, with a share of 71.3% and a value of €3.6 million, reflecting a decrease of €275,000 (-7.2%).

Travel services were still in second place with their value rising by 4.2% (€+32,000) to €774,000. As a result, the share of this group of services in imports from Laos grew to 15.5%.

Other business services completed the top three of largest sections in Belgian imports of services from Laos with a share of 4.7%. The value of this section had risen by 1,603.3% (€+219,000) to €233,000 after the first semester of 2025.

Imports of **transportation services** and **telecommunications, computer, and information services**, which amounted to only €19,000 and €1,000 respectively in the first six months of 2024, reached €172,000 and €142,000 after the same period in 2025.

4 Economic indicators for Laos

Economic structure (2024 - estimates)	
GDP	$15.9 billion
GDP growth rate	4.3%
Inflation rate	23.1%
Exports of goods (2023 - FOB)	$5.6 billion
Imports of goods (2023 - FOB)	$6.5 billion
Trade balance	$-0.9 billion
Population	7.7 million
Unemployment rate	1.2%
Main clients (2023): % of total	
China	38.2
Vietnam	19.9
Thailand	13.1
Main suppliers (2023): % of total	
Thailand	41.7
China	29.8
Vietnam	4.5
Main exports (2023): % of total	
Gold, incl. gold plated with platinum	11.6
Uncoated paper and paperboard, in rolls or sheets, not further worked or processed	7.7
Copper ores and concentrates	7.0
Main imports (2023): % of total	
Petroleum oils and oils obtained from bituminous minerals (excl. crude)	17.8
Motor vehicles for the transport of goods, incl. chassis with engine and cab	3.5
Motor cars and other motor vehicles principally designed for the transport of <10 persons	3.3

Sources: IMF + International Trade Centre

5 INDEX OF THE UNIT PRICE FOR IMPORTS AND EXPORTS

The table below gives an overview of the development of the index of the unit price for imports and exports for Belgium (with the world).

This index facilitates an analysis of the general development of the price of goods. This makes it possible to consider the global development of Belgian imports and exports in perspective by determining the part that is caused by price developments (and hence which part is caused by a change in quantity).

The table has to be interpreted as follows:
If a given product had an export value of €100 in the year 2021, then this product had an average value of €119.6 in 2024. The same principle applies to imports. If a particular product had an import value of €100 in 2021, the same product then had an import value of €119.9 in 2024.

TABLE 7: INDEX OF THE UNIT VALUE OF TOTAL BELGIAN EXPORTS AND IMPORTS (2021=100)

	Export	Import
2015	82.0	81.1
2016	80.3	78.0
2017	84.8	83.8
2018	88.0	88.7
2019	90.0	91.2
2020	90.0	89.0
2021	100.0	100.0
2022	127.0	128.9
2023	119.5	119.1
2024	119.6	119.9

6 Sources

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Eurostat, European Commission — http://ec.europa.eu/eurostat

World Trade Organization — www.wto.org

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