Belgium's trade relations with

CHILE

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

1.1 Exports

Total exports of goods from the European Union (EU-27) to Chile reached €11.4 billion in 2025.

Belgium accounted for a share of 5.5% of this, making it the 6th largest EU exporter of goods to Chile. Germany took first place in EU exports of goods to Chile with a share of 25.4% and an amount of roughly €2.9 billion. Meanwhile, Spain and France occupied the second and third place in this ranking with shares of 17.3% and 12.9%, respectively.

While European exports (EU-27) to Chile rose 1.4% (€+160.7 million) in 2025, Belgian exports decreased by 4.5% (€-29.6 million). Consequently, our country's share of EU exports of goods to Chile was down in 2025.

The value of German exports of goods to Chile decreased by 5.0% (€-151.1 million) in 2025, partly due to the lower value of 'airplanes and other aircraft of an unladen weight exceeding 15,000 kg'. Meanwhile, exports of goods from Spain to Chile increased by 10.6% (€+189.2 million) compared to 2024, which can be attributed, among other factors, to the subcategories 'static converters' and 'motor vehicles for the transport of goods, with a compression-ignition internal combustion piston engine (diesel or semi-diesel) and a gross vehicle weight not exceeding 5 tonnes'. France, the third-largest EU exporter of goods to Chile, recorded an 11.4% (€-190.6 million) decline due to a decrease in exports of 'turbojets with a thrust exceeding 25 kN' and 'airplanes and other aircraft of an unladen weight exceeding 15,000 kg'.

Table 1: Evolution of exports to Chile

In million €		2024	2025	Variation (in %)	Share (in %)
1	**Germany**	3,049.6	2,898.5	-5.0	25.4
2	**Spain**	1,780.5	1,969.7	10.6	17.3
3	**France**	1,666.0	1,475.4	-11.4	12.9
	…				
6	**Belgium**	652.5	622.9	-4.5	5.5
	…				
	Total EU-27	**11,240.7**	**11,401.4**	**1.4**	**100.0**

1.2 IMPORTS

Total EU-27 imports of goods from Chile reached around €9.4 billion in 2025.

Belgium was the 9th largest EU importer of goods from Chile in 2025 with a share of 2.4%. The Netherlands took first place in EU imports of goods from Chile with a share of 24.0% and an amount of around €2.3 billion. Meanwhile, Spain and Germany took the second and third place in this ranking with shares of 19.5% and 15.4%, respectively.

While European imports (EU-27) from Chile were up 5.1% (€+457.3 million) in 2025, Belgian imports from this country fell by 41.8% (€-158.9 million). As a result, our country's share of EU imports of goods from Chile decreased in 2025.

Dutch imports of goods from Chile grew by 7.8% (€+163.1 million) in 2025, in part due to higher imports of 'molybdenum ores and concentrates' and 'iodine'. Meanwhile, goods imported by Spain from Chile increased by 3.7% (€+65.5 million) compared to 2024. Germany, the third-largest EU importer of goods from Chile, recorded a 19.9% (€+240.7 million) rise due to growth in imports of 'copper ores and concentrates', 'shelled hazelnuts' and 'shelled walnuts'.

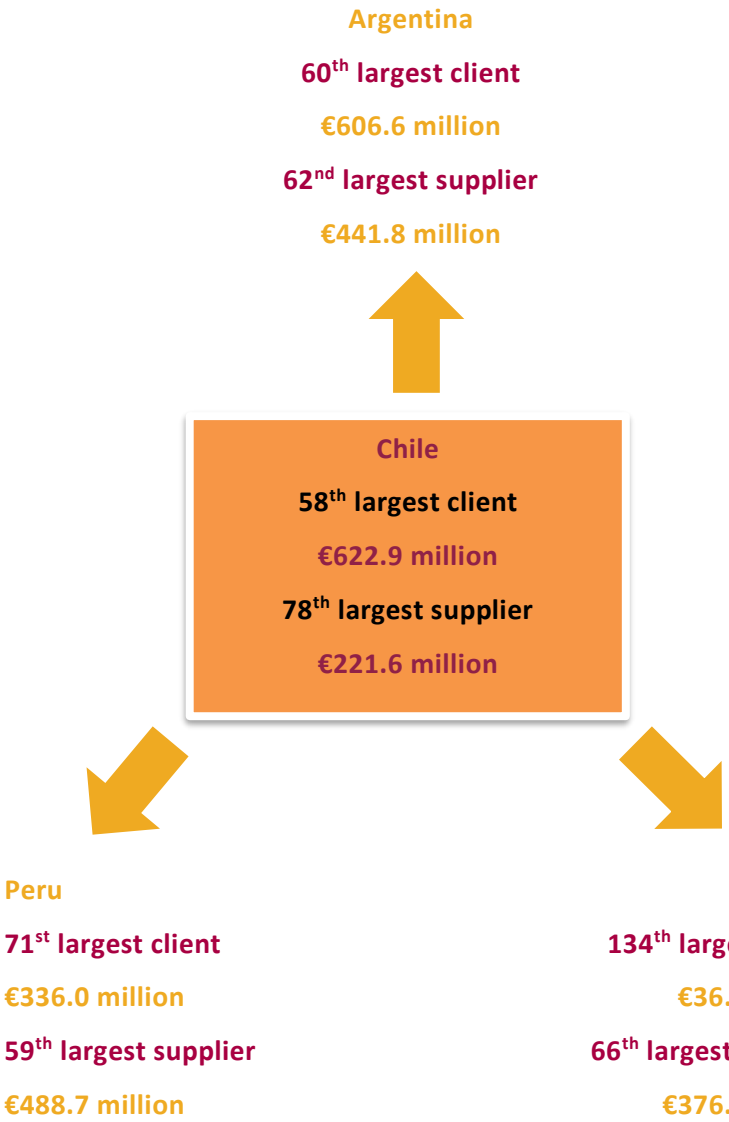
TABLE 2: EVOLUTION OF IMPORTS FROM CHILE

In million €		2024	2025	Variation (in %)	Share (in %)
1	**Netherlands**	2,096.8	2,259.9	7.8	24.0
2	**Spain**	1,764.6	1,830.1	3.7	19.5
3	**Germany**	1,207.2	1,447.9	19.9	15.4
	…				
9	**Belgium**	380.5	221.6	-41.8	2.4
	…				
	Total EU-27	**8,951.3**	**9,408.6**	**5.1**	**100.0**

2 Importance of Chile and its neighbouring countries for Belgian foreign trade (2025)

Client → Belgian exports

Supplier → Belgian imports



3 BILATERAL TRADE RELATIONS

3.1 TRADE IN GOODS

In 2025, Chile ranked **58th** among Belgium's main clients, before Togo, but after Indonesia.

Total Belgian **exports** of goods to Chile amounted to €622.9 million in 2025, which is **4.5%** (€-29.6 million) less than the previous year.

Chile was Belgium's **78th** largest supplier of goods in 2025, ranking after Malawi, but before Croatia.

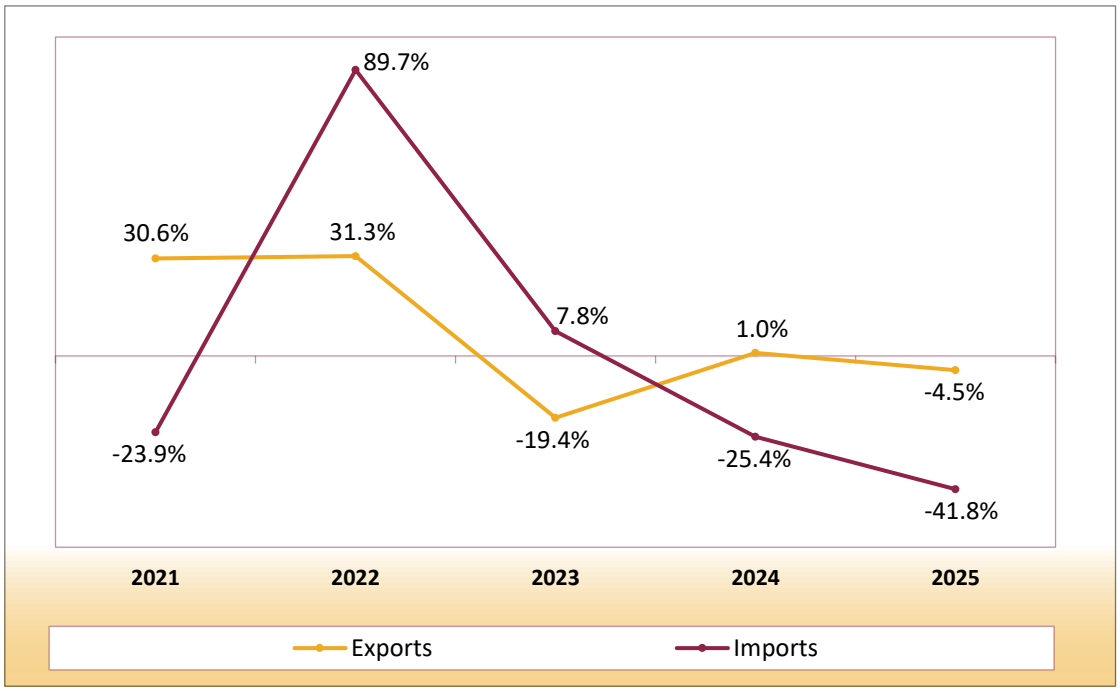
Total Belgian **imports** of goods from Chile were down **41.8%** (€-158.9 million), amounting to €221.6 million in 2025.

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

In million €	2021	2022	2023	2024	2025
Exports	610.5	801.5	646.2	652.5	622.9
Imports	249.4	473.1	510.2	380.5	221.6
Trade balance	361.1	328.4	136.0	272.0	401.3
Exports: variation in %	30.6	31.3	-19.4	1.0	-4.5
Imports: variation in %	-23.9	89.7	7.8	-25.4	-41.8

Belgium has traditionally recorded a surplus in its **trade balance for goods** with Chile. While exports began to recover from the COVID-19 pandemic in 2021, the value of imports continued to decline, resulting in a trade surplus of €361.1 million. Exports continued to rise in 2022, but as imports grew even more, the trade surplus narrowed to €328.4 million. In 2023, the trade surplus dropped to a low of €136.0 million due to declining exports and increasing imports. In 2024, the situation reversed compared to the previous year: exports edged up slightly, while imports fell by a quarter. As a result, Belgium's trade balance in goods with Chile ended the year with a surplus of €272.0 million. Although exports declined slightly in 2025, imports fell much more sharply, leading to a trade surplus of €401.3 million - the largest surplus of the period under review.

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



Belgian **exports** of goods to Chile increased by 30.6% in 2021 and by 31.3% in 2022, driven primarily by significant growth in the export of chemical and pharmaceutical products. In 2023, exports of this product group declined, resulting in a 19.4% drop in total Belgian goods exports to Chile. In 2024, exports to Chile rose slightly by 1.0%, mainly due to higher exports of chemical and pharmaceutical products, which remained the leading export category. However, this same product category declined again in 2025, contributing in part to an overall decrease of 4.5% in total exports.

Total Belgian **imports** of goods from Chile fell by 23.9% in 2021, primarily due to a decline in imports of chemical and pharmaceutical products. In 2022, the value of this product group surged, leading to an 89.7% increase in total imports. This category continued to drive import growth in 2023, with a further increase of 7.8%. However, a decline in the value of chemical and pharmaceutical products in 2024 and 2025 resulted in a 25.4% drop in total imports in 2024 and a further decrease of 41.8% in 2025.

3.1.1 EXPORTS

In 2025, **chemical and pharmaceutical products** took the top position in total Belgian **exports** of goods to Chile. With a value of €158.5 million, this group of products accounted for a share of 25.4% of total exports. This section was mainly composed of 'medicaments' and 'vaccines for human medicine'.

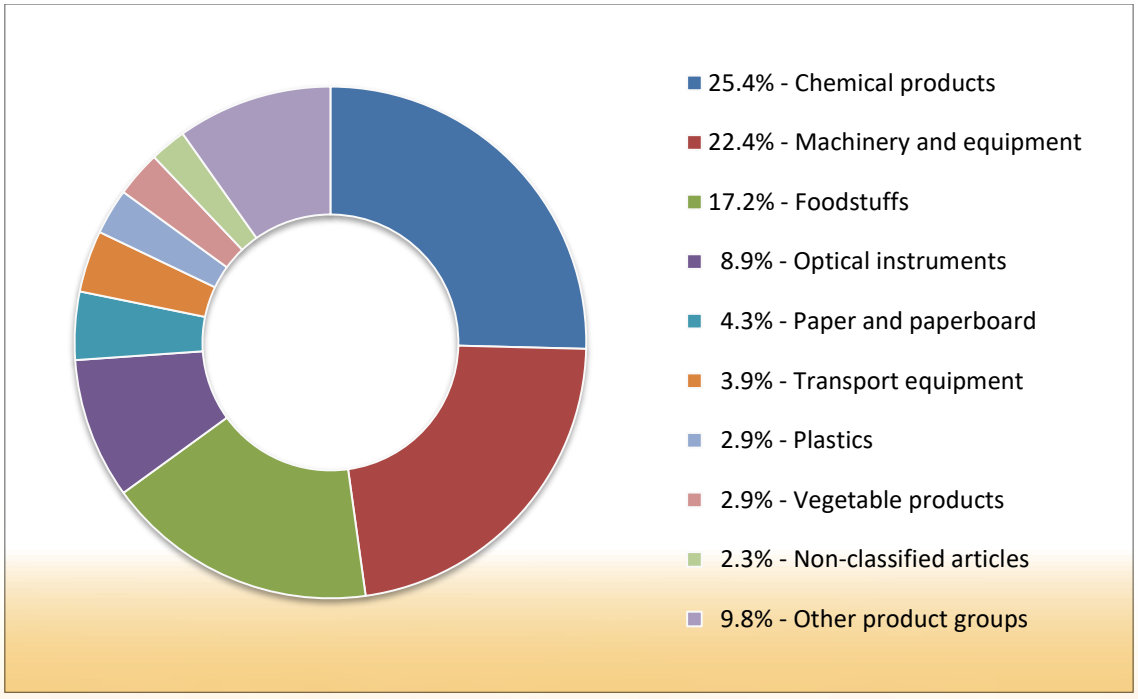
Exports of **machinery and equipment** (main subsections: 'crushing or grinding machines', 'parts of turbojets or turbopropellers' and 'machines for cleaning, sorting or grading eggs, fruit or other agricultural produce') amounted to €139.5 million, corresponding to a share of 22.4% of Belgian exports of goods to Chile.

Foodstuffs (main sub-section: 'potatoes') completed the top three of Belgian export sections to Chile in 2025 with a share of 17.2% and exports totaling €107.4 million.

The ten other product groups that also accounted for a share of more than 1.0% of Belgian exports of goods to Chile were:

- **optical, precision and medical instruments**: €55.2 million, corresponding to an 8.9% share;
- **paper and paperboard**: €26.8 million, corresponding to a 4.3% share;
- **transport equipment**: €24.5 million, corresponding to a 3.9% share;
- **plastics**: €18.1 million, corresponding to a 2.9% share;
- **vegetable products**: €17.8 million, corresponding to a 2.9% share;
- **non-classified articles**: €14.0 million, corresponding to a 2.3% share;
- **base metals**: €13.2 million, corresponding to a 2.1% share;
- **animal or vegetable fats and oils**: €11.6 million, corresponding to a 1.9% share;
- **animal products**: €10.0 million, corresponding to a 1.6% share; and
- **textiles**: €9.5 million, corresponding to a 1.5% share.

FIGURE 2: BREAKDOWN OF BELGIAN EXPORTS TO CHILE BY PRINCIPAL COMMODITIES (IN %) — 2025



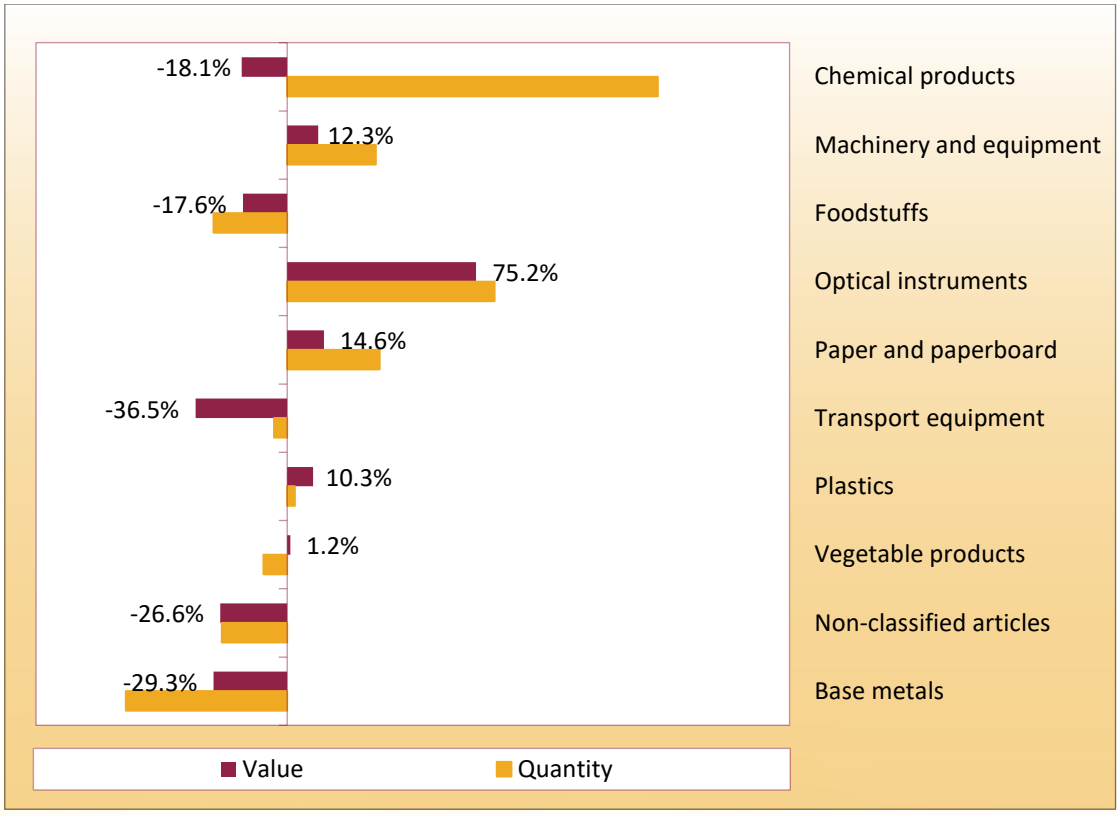
The main reasons for the 4.5% decrease of total Belgian exports of goods to Chile were the lower values for **chemical and pharmaceutical products** and **foodstuffs**. Exports of the former section were down €35.0 million (-18.1%) in 2025, which can be attributed to the lower values for 'medicaments' and 'immunological products'. The fact that the exported quantity of this group of products increased resulted from the 'sulphuric acid' subsection, which had only a very limited impact on the evolution of the value. Meanwhile, the value of the latter category declined by 17.6% (€-22.9 million) due to lower exports of 'potatoes'.

The three other sections from the top ten that recorded a drop in exports were **non-classified articles** (-26.6%, or €-5.1 million), **base metals** (-29.3%, or €-5.5 million) and **transport equipment** (-36.5%, or €-14.1 million). This last section's fall in exports can to a large extent be attributed to lower values for 'vehicles with only an electric motor for propulsion', 'vehicles with only a spark-ignition internal combustion piston engine of a cylinder capacity exceeding 1,500 cm^3, but not exceeding 3,000 cm^3' and 'road tractors for semi-trailers'.

In contrast, exports of **optical, precision and medical instruments** were up by 75.2% (€+23.7 million) last year.

The other sections from the top ten whose values were up, showed growth rates ranging from 1.2% (**vegetable products**) to 14.6% (**paper and paperboard**). The €3.4 million rise experienced by the latter product group can largely be attributed to higher exports of 'testliner' and 'multi-ply paper and paperboard'.

FIGURE 3: VARIATION OF EXPORTS TO CHILE BY PRINCIPAL COMMODITIES (IN VALUE AND QUANTITY) — 2025/2024



3.1.2 IMPORTS

In 2025, **mineral products** were by far the largest section of Belgian imports of goods from Chile with a share of 35.3%. This group of products, composed primarily of 'molybdenum ores and concentrates' and 'zinc ores and concentrates', accounted for a value of €78.2 million.

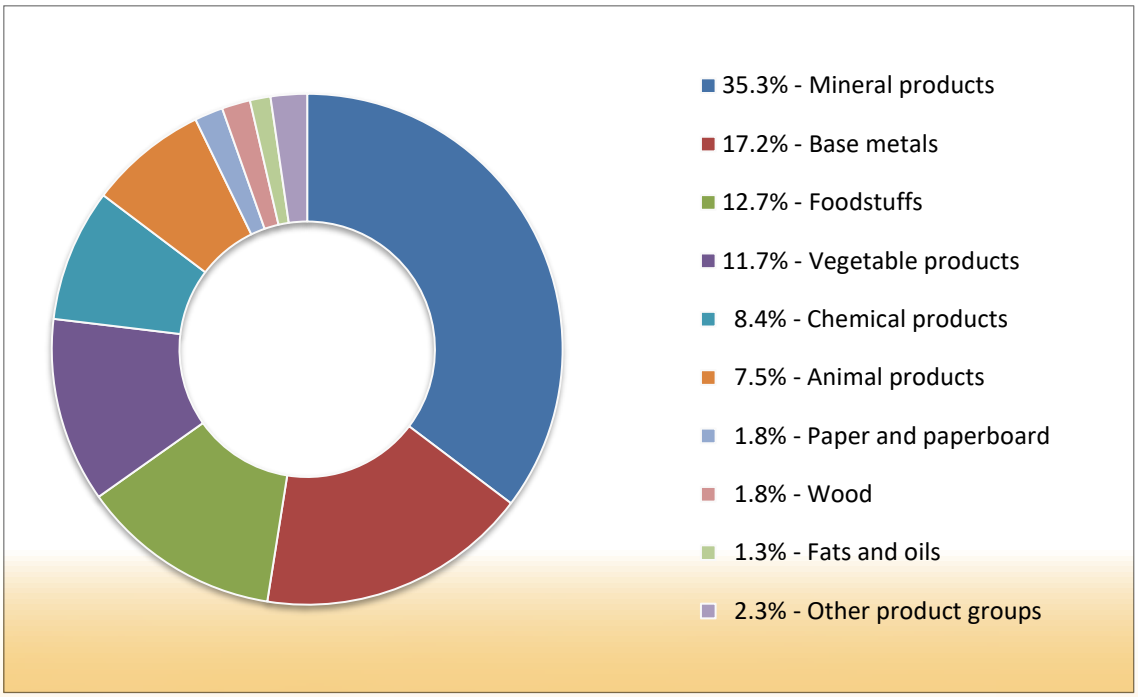
Imports of **base metals** (main sub-section: 'copper waste and scrap') amounted to €38.0 million, which is equivalent to a share of 17.2%.

Foodstuffs, composed primarily of 'wine in containers holding 2 litres or less', 'mussels' and 'jams, fruit jellies, marmalades, fruit or nut purée and fruit or nut pastes, obtained by cooking, whether or not containing added sugar or other sweetening matter', completed the top three of sections of Belgian imports of goods from Chile. The value of this group of products amounted to €28.2 million, which corresponds to a share of 12.7%.

The six other product groups with a share of more than 1.0% of Belgian imports of goods from Chile were:

- **vegetable products**: €25.8 million, corresponding to an 11.7% share;
- **chemical and pharmaceutical products**: €18.6 million, corresponding to an 8.4% share;
- **animal products**: €16.6 million, corresponding to a 7.5% share;
- **paper and paperboard**: €4.1 million, corresponding to a 1.8% share;
- **wood**: €3.9 million, corresponding to a 1.8% share; and
- **animal or vegetable fats and oils**: €2.9 million, corresponding to a 1.3% share.

FIGURE 4: BREAKDOWN OF BELGIAN IMPORTS FROM CHILE BY PRINCIPAL COMMODITIES (IN %) — 2025



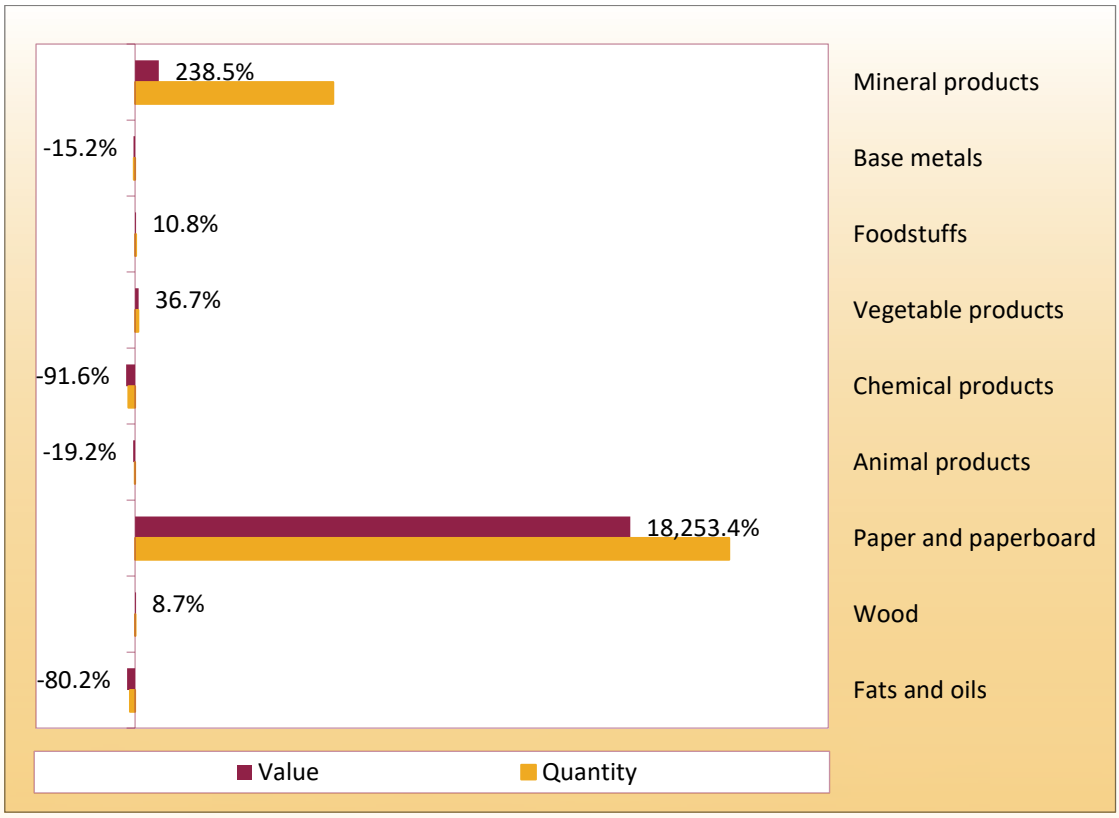
The chart below shows that, among the nine product groups accounting for more than 1.0% of Belgian imports of goods from Chile, **chemical and pharmaceutical products** experienced by far the largest decrease in value in 2025. Imports in this category fell by €204.1 million (-91.6%), primarily due to a decline in the 'iodine' subcategory. The drop in the value of chemical and pharmaceutical products contributed significantly to the overall 41.8% decrease in total Belgian imports of goods from Chile.

The three other sections that recorded a drop in imports were **base metals** (-15.2% or €-6.8 million), **animal products** (-19.2%, or €-3.9 million) and **animal or vegetable fats and oils** (-80.2% or €-11.7 million). This last section's fall in imports can to a large extent be attributed to a lower value for 'fats and oils and their fractions, of fish, other than liver oils'.

In contrast, imports of **mineral products**, the largest category, grew by 238.5% (€+55.1 million) because of higher values for 'zinc ores and concentrates' and 'molybdenum ores and concentrates'. The fact that the quantity of mineral products imported grew significantly more than its value was in part due to the subcategory 'coke and semi-coke of coal, of lignite or of peat, whether or not agglomerated; retort carbon', which had limited impact on the evolution of the value.

The other product groups with a share of more than 1.0% of Belgian imports of goods from Chile with higher values showed growth rates ranging from 8.7% (**wood**) to 18,253.4% (**paper and paperboard**). The value of the latter category grew from €22,100 in 2024 to €4.1 million in 2025 because of increased imports of 'multi-ply paper and paperboard'.

FIGURE 5: VARIATION OF IMPORTS FROM CHILE BY PRINCIPAL COMMODITIES (IN VALUE AND QUANTITY) — 2025/2024



3.2 TRADE IN SERVICES

In 2025, the value of Belgian exports of services to Chile decreased by **14.4%** (€-11.9 million) to **€70.8 million**. As a result, Chile moved down to the **69th** place on the list of most important clients of Belgium in total Belgian exports of services, after Moldova, but before Indonesia.

Belgian imports of services from Chile represented a value of **€54.3 million** in 2025, a **70.5%** (€+22.5 million) increase compared to the previous year. Chile was the **71st** most important supplier of services to Belgium in 2025, after Ethiopia and before Colombia.

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

In million €	2021	2022	2023	2024	2025
Exports	68.2	110.2	72.2	82.7	70.8
Imports	-23.6	100.1	121.8	31.8	54.3
Trade balance	91.8	10.1	-49.6	50.8	16.5
Exports: variation (in %)	-14.3	61.6	-34.5	14.5	-14.4
Imports: variation (in %)	-	-	21.7	-73.9	70.5

Over the past five years, **Belgium's services trade balance** with Chile remained consistently positive, with the sole exception of 2023. Exports of services to Chile exceeded imports from 2021 to 2022 and again from 2024 to 2025.

Belgium's services trade surplus with Chile, which stood at €91.8 million in 2021, contracted sharply to just €10.1 million a year later. In 2023, as imports rose and exports declined, the surplus shifted into a €49.6 million deficit. However, the situation reversed in 2024; exports rebounded from the previous year's slump while imports plummeted, shifting the deficit back into a €50.8 million surplus. In 2025, a subsequent surge in imports coupled with a drop in exports compressed the trade surplus to €16.5 million.

The services trade balance closely mirrored the trajectory of the goods trade balance from 2021 to 2022 and from 2024 to 2025, with both accounts yielding a surplus for Belgium during these periods.

3.2.1 EXPORTS

In 2025, **insurance services** were the largest section in terms of total Belgian **exports** of services to Chile with a share of 25.4% and a value of €17.9 million. **Other business services**, which 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', took 2nd place with 21.7%, while **telecommunications, computer and information services** settled in third place with a share of 14.6%.

The lower value for **other business services** was the main reason why total Belgian exports of services to Chile fell by 14.4% in 2025. Exports in this category were down by 40.9% (€-10.6 million), with their value decreasing to €15.3 million.

Furthermore, the value of **telecommunications, computer and information services** displayed a 22.2% (€-2.9 million) decline, while exports of **transportation services** dropped by 27.7%, from €13.5 million in 2024 to €9.7 million last year. The latter category includes 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.

The decrease in exports of the preceding services groups and the **other remaining services** (-11.8%, or €-1.2 million) was more significant than the higher values for **insurance services** (+40.0%, or €+5.1 million) and **royalties and licence fees** (+21.3%, or €+1.5 million). The latter refers to cross-border payments for the authorized use of intangible, non-produced assets and proprietary rights.

TABLE 5: BELGIAN EXPORTS TO CHILE BY PRINCIPAL SERVICES

In million €	2024	2025	2025/2024 Var. (in %)	2025 Share (in %)
Insurance services	12.8	17.9	40.0	25.4
Other business services	26.0	15.3	-40.9	21.7
Telecommunications, computer and information services	13.3	10.4	-22.2	14.6
Transportation services	13.5	9.7	-27.7	13.8
Royalties and licence fees	7.0	8.5	21.3	12.0
Other remaining services	10.1	8.9	-11.8	12.6
Total	**82.7**	**70.8**	**-14.4**	**100.0**

3.2.2 IMPORTS

In 2025, **insurance services** not only dominated total Belgian exports of services to Chile, they were also marginally the largest section of total imports of services from this country. Their value amounted to €17.0 million, which corresponds to a share of 31.2%. **other business services** took 2nd place with 30.1%, while **travel services** settled in third place with a share of 13.3%.

The higher values for **insurance services** and **other business services** were the main reasons why total Belgian imports of services from Chile grew by 70.5% in 2025. Imports of the former section, which involve the cross-border buying and selling of risk-transfer products - such as life insurance, non-life policies, and reinsurance, recorded a 389.3% (€+13.5 million) increase. Meanwhile, the value of the latter category grew by 124.5%, from €7.3 million to €16.3 million.

Furthermore, the value of **telecommunications, computer and information services** was up by 147.5%, from €1.3 million in 2024 to €3.1 million last year.

The rise in imports of the preceding services groups and the **other remaining services** (+19.5%, or €+617,000) was more significant than the lower values for **transportation services** (-25.2%, or €-2.3 million) and **travel services** (-3.9%, or €-291,000). The latter implies lower spending during their stays by Belgian tourists and businesspeople visiting Chile.

TABLE 6: BELGIAN IMPORTS FROM CHILE BY PRINCIPAL SERVICES

In million €	2024	2025	2025/2024 Var. (in %)	2025 Share (in %)
Insurance services	3.5	17.0	389.3	31.2
Other business services	7.3	16.3	124.5	30.1
Travel services	7.5	7.2	-3.9	13.3
Transportation services	9.1	6.8	-25.2	12.6
Telecommunications, computer and information services	1.3	3.1	147.5	5.8
Other remaining services	3.2	3.8	19.5	7.0
Total	**31.8**	**54.3**	**70.5**	**100.0**

4 Economic indicators for Chile

Economic structure (2025 - estimates)	
GDP	$355.4 billion
GDP growth rate	2.3%
Inflation rate	4.2%
Exports of goods (FOB)	$111.4 billion
Imports of goods (FOB)	$87.4 billion
Trade balance	$24.0 billion
Population	20.0 million
Unemployment rate	8.5%
Main clients (2025): % of total	
China	35.0
United States	17.7
Japan	7.5
Brazil	4.7
Main suppliers (2025): % of total	
China	27.3
United States	18.2
Brazil	9.0
Argentina	7.8
Main exports (2025): % of total	
Copper ores and concentrates	31.2
Unwrought refined copper and copper alloys	14.5
Fresh apricots, cherries, peaches, inc. nectarines, plums and sloes	3.5
Main imports (2025): % of total	
Petroleum oils and oils from bituminous minerals (excl. crude)	6.7
Crude petroleum oils and crude oils obtained from bituminous minerals	5.1
Motor vehicles for the transport of goods, incl. chassis with engine and cab	3.9

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 €122.2 in 2025. 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 €122.2 in 2025.

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

	Export	Import
2016	80.3	78.1
2017	84.7	83.8
2018	87.9	88.7
2019	89.9	91.2
2020	89.9	89.0
2021	100.0	100.0
2022	126.9	129.2
2023	119.6	118.6
2024	119.5	120.0
2025	122.2	122.2

6 Sources

World Bank — www.worldbank.org

National Bank of Belgium — www.bnb.be

Credendo Group — www.credendogroup.com

CIA World factbook — www.cia.gov

Directorate-General Commerce, European Commission — http://ec.europa.eu/trade

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

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