



belgian  
foreign trade agency



---

2016

# BELGIAN FOREIGN TRADE

---



## BELGIAN FOREIGN TRADE IN 2016

**B**elgium has a small, open economy. Foreign trade is of major importance to the overall business outlook of our country. A recovery is generally initiated by a rise in exports. This positive development subsequently generates more economic activity and strengthens business confidence, which in turn leads to higher employment figures, growth in the available income of families and a rise in private consumption. As such, it is no surprise that the evolution of foreign trade strongly influences Belgian economic activity.

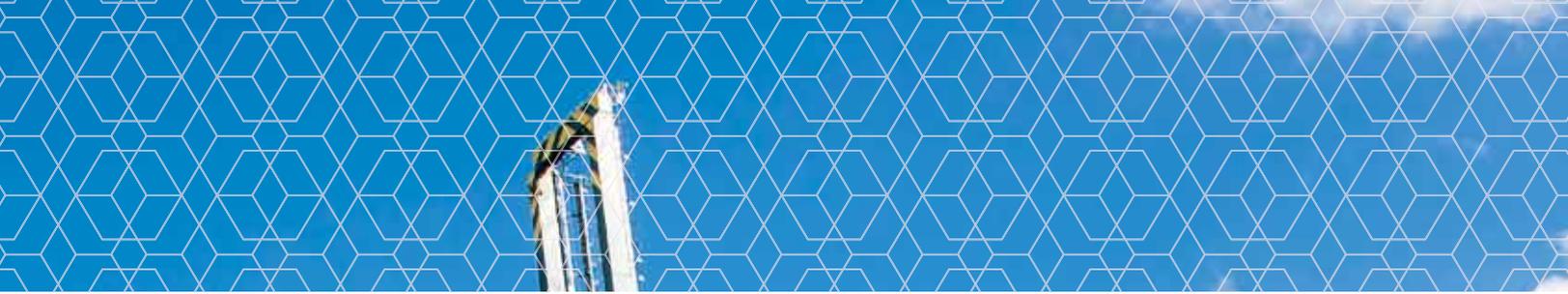
In 2016, Belgian foreign trade has taken a hit owing to the attacks of 22 March. During the first two months of 2016 overall trade still displayed a positive growth rate, but economic activity declined in the months directly following the attacks. In the end, total Belgian exports were still able to record a small increase in 2016 (+0.5%) thanks to higher exports in the European Union and Asia, while the value of imports was ultimately down by 0.6%.

According to the figures of the World Trade Organization, Belgium was the 11<sup>th</sup> exporter and 13<sup>th</sup> importer of goods worldwide in 2016. Within the European Union our country took 6<sup>th</sup> place in both rankings. Belgium's merchandise exchanges (exports + imports) represented 170% of GDP in 2016, which puts us among the top countries in the world where foreign trade has the largest influence on the economy.

# SUMMARY

PREFACE	3
<b>1. ECONOMIC INDICATORS ON THE BELGIAN ECONOMY</b>	<b>6</b>
<b>1.1 General indicators</b>	<b>7</b>
<b>1.2 Indicators on foreign trade</b>	<b>7</b>
<b>1.3 Relative importance of Belgian foreign trade</b>	<b>9</b>
1.3.1 In EU trade	9
1.3.2 In global trade	13
<b>2. EXPORTS</b>	<b>16</b>
<b>2.1 Main Clients</b>	<b>17</b>
<b>2.2 Geographical evolution of exports</b>	<b>18</b>
<b>2.3 Analysis by product group</b>	<b>28</b>
<b>3. IMPORTS</b>	<b>30</b>
<b>3.1 Main suppliers</b>	<b>31</b>
<b>3.2 Geographical evolution of imports</b>	<b>32</b>
<b>3.3 Analysis by product group</b>	<b>40</b>
<b>4. TRADE BALANCES</b>	<b>42</b>
<b>CONTACTS</b>	<b>48</b>





1

# ECONOMIC INDICATORS ON THE BELGIAN ECONOMY



## 1.1 GENERAL INDICATORS

	2014	2015	2016
NOMINAL GDP	EUR 400.8 BILLION	EUR 410.2 BILLION	EUR 421.6 BILLION
GDP GROWTH RATE	1.6%	1.5%	1.2%
UNEMPLOYMENT RATE	8.6%	8.6%	7.9%
PUBLIC DEBT	106.7%	105.8%	106.0%
INFLATION	0.5%	0.6%	1.8%
INWARD FDI	EUR -6.8 BILLION	EUR 19.2 BILLION	EUR 29.9 BILLION
OUTWARD FDI	EUR -2.0 BILLION	EUR 27.4 BILLION	EUR 16.5 BILLION

### Did you know...?

... that according to a report of the World Economic Forum (WEF), Belgium ranked among the top ten of trade promoting countries in 2016. The WEF commends the well established transport infrastructure of our harbors and railways. Belgium also scores exceptionally well on the efficiency and transparency of border administration. It also has a favorable business climate due to strong intellectual property rights and a well developed financial sector. The report concludes by saying that goods are processed very rapidly and that our country stimulates trade.

## 1.2 INDICATORS ON FOREIGN TRADE (SOURCE: EUROSTAT - COMMUNITY CONCEPT\*)

In 2016, total Belgian exports of goods amounted to **EUR 359.5 billion**, a **rise of 0.5% (+EUR 1.8 billion)**. Belgian exports have been growing constantly since 2011.

Imports represented an amount of **EUR 336.2 billion** in 2016, which is a small **decline of 0.6% (-EUR 1.9 billion)** in comparison to the previous year.

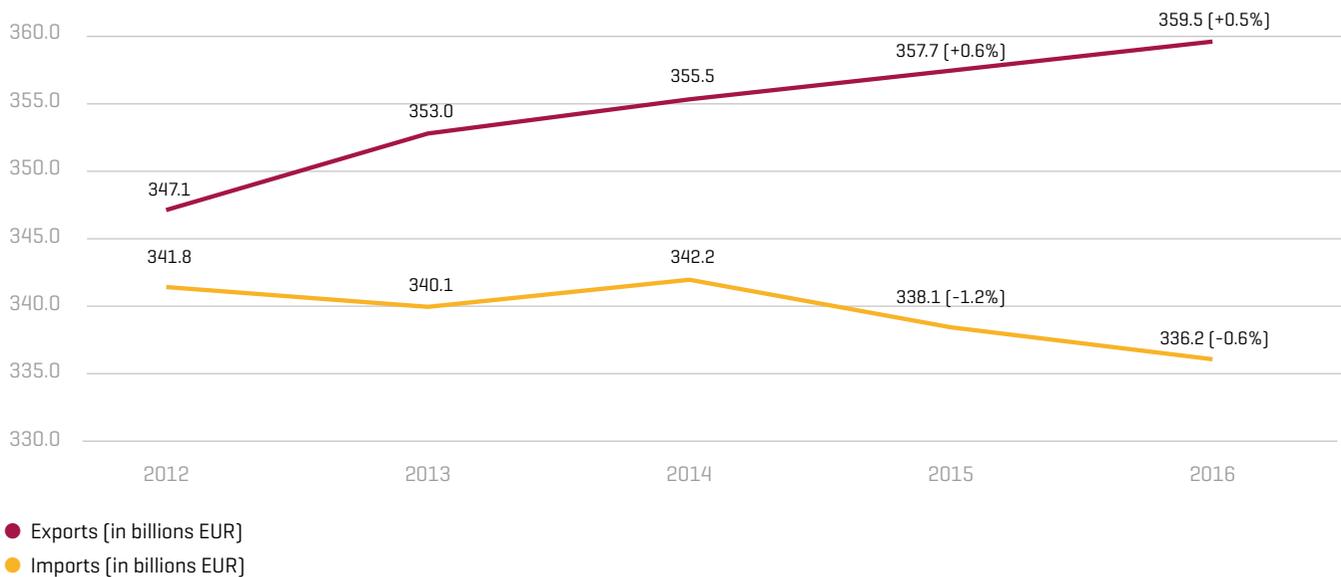
### \* Community concept/national concept

The results are presented according to the community concept which, unlike the national concept, takes into account imports and exports carried out by non-residents subject to VAT in Belgium and for which no resident intervenes. Returned goods are also taken into account.

Belgium's trade balance, which is traditionally in favour of our country, displayed a **surplus of EUR 23.4 billion** in 2016. It has increased by 19.1% **(+EUR 3.8 billion)** when compared to 2015, thanks to a positive evolution of exports combined with a drop in imports.

Foreign trade is of crucial importance to the Belgian economy. Exports and imports of goods together represented approximately 170% of GDP in 2016.

## INDICATORS ON FOREIGN TRADE (SOURCE: EUROSTAT - COMMUNITY CONCEPT\*)



	2012	2013	2014	2015	2016
EXPORTS (IN BILLION EUR)	347.1	353.0	355.5	357.7	359.5
EXPORTS (EVOLUTION IN %)	1.6%	1.7%	0.7%	0.6%	0.5%
IMPORTS (IN BILLION EUR)	341.8	340.1	342.2	338.1	336.2
IMPORTS (EVOLUTION IN %)	1.9%	-0.5%	0.6%	-1.2%	-0.6%
TRADE BALANCE (IN BILLION EUR)	5.3	12.9	13.3	19.6	23.4
TRADE BALANCE (EVOLUTION IN %)	-15.5%	143.4%	3.2%	47.3%	19.1%

### 1.3 RELATIVE IMPORTANCE OF BELGIAN FOREIGN TRADE

#### 1.3.1 IN EU TRADE

#### EVOLUTION OF EU-28 EXPORTS DURING THE PERIOD 2015 - 2016

IN MILLIONS €	2015	2016	VARIATION (IN %)	SHARE (IN %)
1 GERMANY	1,195,822.4	1,209,381.9	1.1	24.9
2 NETHERLANDS	513,498.5	514,743.8	0.2	10.6
3 FRANCE	455,866.5	452,822.3	-0.7	9.3
...				
6 BELGIUM	357,737.2	359,518.7	0.5	7.4
...				
<b>Total EU-28</b>	<b>4,855,800.7</b>	<b>4,856,052.2</b>	<b>0.0</b>	<b>100.0</b>

Total exports of goods of the European Union [EU-28] amounted to EUR 4,856.1 billion in 2016. **Belgium accounted for 7.4% of this figure, which makes it the 6<sup>th</sup> largest exporter of goods within the EU.** Germany took first place with 24.9%, ahead of the Netherlands [10.6%] and France [9.3%].

While European exports [EU-28] remained stable in 2016, Belgian exports grew by 0.5%. From a percentage viewpoint, Belgium performed better than the EU-average. As a result, our country gained market share.

Exports of Germany and the Netherlands increased by 1.1% and 0.2% respectively, while those of France fell by 0.7%.



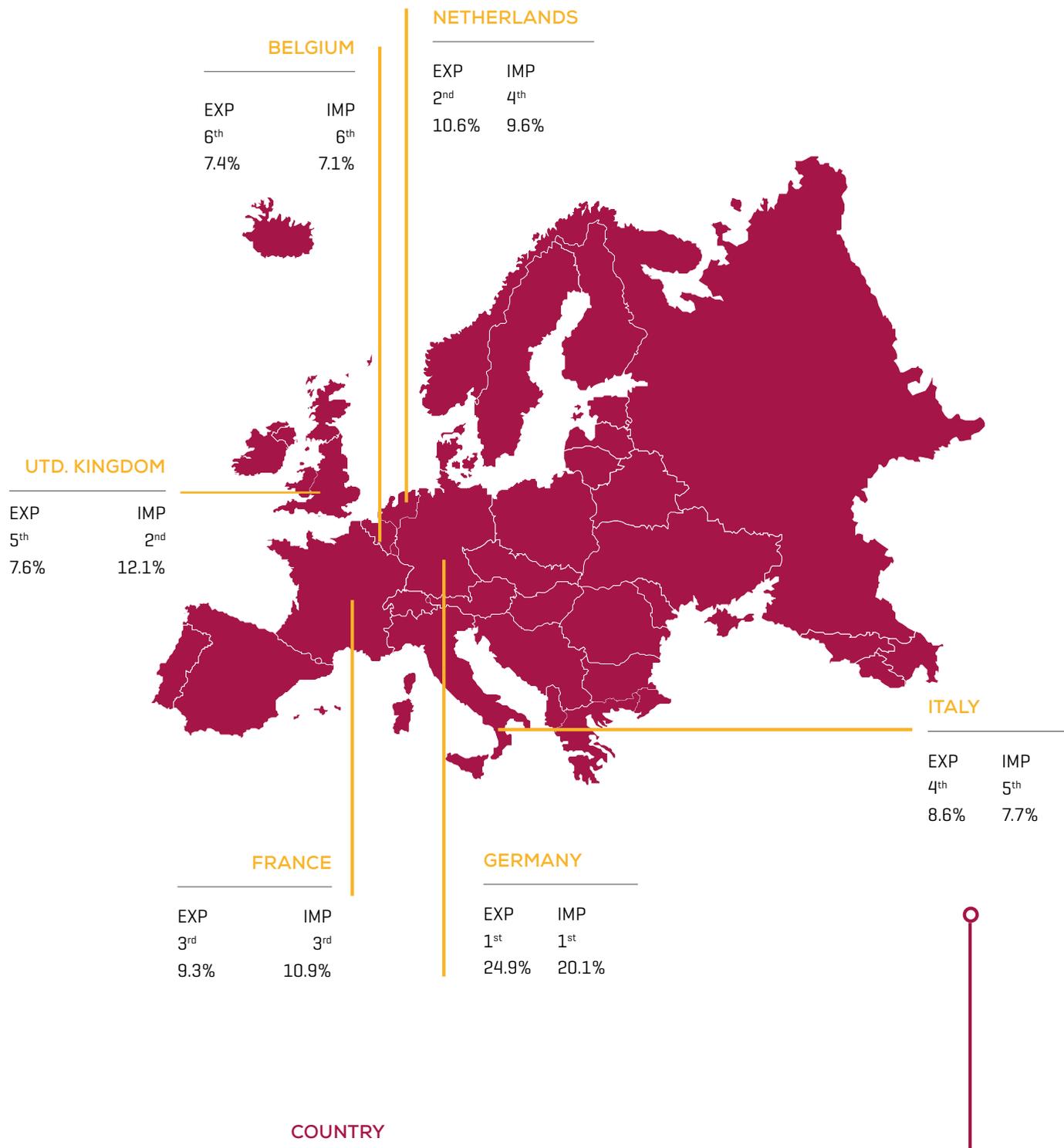
## EVOLUTION OF EU-28 IMPORTS DURING THE PERIOD 2015 - 2016

IN MILLIONS €	2015	2016	VARIATION (IN %)	SHARE (IN %)
1 GERMANY	947,626.7	953,180.4	0.6	20.1
2 UTD. KINGDOM	564,550.9	574,741.2	1.8	12.1
3 FRANCE	516,812.2	517,578.9	0.1	10.9
...				
6 BELGIUM	338,124.9	336,162.7	-0.6	7.1
...				
<b>Total EU-28</b>	<b>4,717,641.8</b>	<b>4,738,403.5</b>	<b>0.4</b>	<b>100.0</b>

Total imports of goods by the European Union (EU-28) amounted to EUR 4,738.4 billion in 2016. **Belgium was the 6<sup>th</sup> largest importer of goods within the EU with a share of 7.1%.** First place was once again occupied by Germany, with a share of 20.1%, ahead of the United Kingdom (12.1%) and France (10.9%).

While European imports (EU-28) grew by 0.4% in 2016, Belgian imports fell by 0.6%. This has caused Belgium's market share to decrease.

Imports of Germany were up by 0.6%, while those of the United Kingdom and France rose by 1.8% and 0.1% respectively.



EXP  
Ranking in EU exports  
Weight in EU exports

IMP  
Ranking in EU imports  
Weight in EU imports

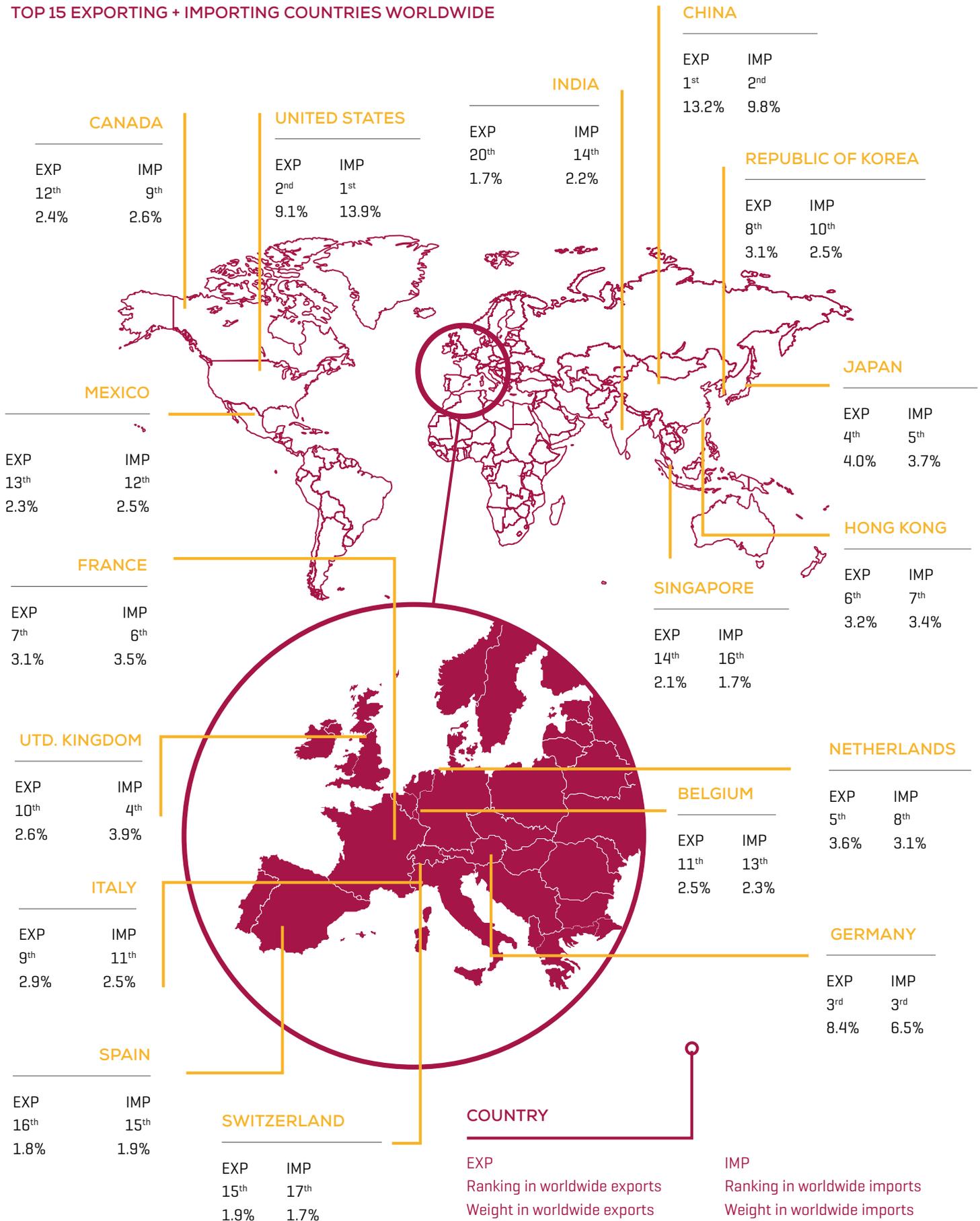
### 1.3.2 IN GLOBAL TRADE

According to figures of the WTO, Belgium was the **11<sup>th</sup>** largest exporter of goods worldwide in 2016. It gained one place when compared to 2015, at the expense of Canada. Our country's market share in global trade amounted to **2.5%**. The overall ranking is still dominated by China, the United States and Germany, whom together represent more than 30% of global exports.

Belgium was the **13<sup>th</sup>** major importer of goods worldwide in 2016, which is one place higher than in 2015 at the expense of India. Belgian imports represented **2.3%** of total worldwide imports. The United States, China and Germany were also responsible for more than 30% of global purchases.



TOP 15 EXPORTING + IMPORTING COUNTRIES WORLDWIDE



## LEADING MERCHANDISE EXPORTERS AND IMPORTERS, 2016 \$BN AND %

Rank	Exporters	Value	Share	Annual % change	Rank	Importers	Value	Share	Annual % change
1	China	2,098	13.2	-8	1	United States of America	2,251	13.9	-3
2	United States of America	1,455	9.1	-3	2	China	1,587	9.8	-5
3	Germany	1,340	8.4	1	3	Germany	1,055	6.5	0
4	Japan	645	4.0	3	4	United Kingdom	636	3.9	1
5	Netherlands	570	3.6	0	5	Japan	607	3.7	-6
6	Hong Kong, China	517	3.2	1	6	France	573	3.5	0
	- domestic exports	26	0.2	95					
	- re-exports	491	3.1	-1					
7	France	501	3.1	-1	7	Hong Kong, China	547	3.4	-2
						- retained imports	121	0.7	-10
8	Korea, Republic Of	495	3.1	-6	8	Netherlands	503	3.1	-2
9	Italy	462	2.9	1	9	Canada <sup>a</sup>	417	2.6	-5
10	United Kingdom	409	2.6	-11	10	Korea, Republic of	406	2.5	-7
11	Belgium	396	2.5	0	11	Italy	404	2.5	-2
12	Canada	390	2.4	-5	12	Mexico	398	2.5	-2
13	Mexico	374	2.3	-2	13	Belgium	367	2.3	-2
14	Singapore	330	2.1	-5	14	India	359	2.2	-9
	- domestic exports	154	1.0	-5					
	- re-exports	176	1.1	-5					
15	Switzerland <sup>b</sup>	303	1.9	5	15	Spain	309	1.9	-1
16	Spain	287	1.8	2	16	Singapore	283	1.7	-5
						- retained imports <sup>c</sup>	107	0.7	-4
17	Russian Federation	282	1.8	-17	17	Switzerland <sup>b</sup>	269	1.7	6
18	Chinese Taipei	280	1.8	-2	18	Chinese Taipei	231	1.4	-3
19	United Arab Emirates <sup>d</sup>	266	1.7	-2	19	United Arab Emirates <sup>d</sup>	225	1.4	-2
20	India	264	1.7	-1	20	Turkey	199	1.2	-4
21	Thailand	215	1.3	0	21	Poland	197	1.2	0
22	Poland	203	1.3	2	22	Australia <sup>d</sup>	196	1.2	-6
23	Australia	190	1.2	1	23	Thailand	195	1.2	-4
24	Malaysia	189	1.2	-5	24	Russian Federation <sup>a</sup>	191	1.2	-1
25	Brazil	185	1.2	-3	25	Vietnam	174	1.1	5
26	Vietnam	177	1.1	9	26	Malaysia	168	1.0	-4
27	Saudi Arabia, Kingdom of <sup>d</sup>	175	1.1	-14	27	Austria	157	1.0	1
28	Czech Republic	163	1.0	3	28	Brazil	143	0.9	-20
29	Austria	152	1.0	0	29	Czech Republic	142	0.9	1
30	Indonesia	144	0.9	-4	30	Sweden	140	0.9	1
	<b>Total of above <sup>e</sup></b>	<b>13,458</b>	<b>84.3</b>	<b>-</b>		<b>Total of above <sup>e</sup></b>	<b>13,332</b>	<b>82.2</b>	<b>-</b>
	<b>World <sup>e</sup></b>	<b>15,955</b>	<b>100.0</b>	<b>-3</b>		<b>World <sup>e</sup></b>	<b>16,225</b>	<b>100.0</b>	<b>-3</b>

a. Imports are valued f.o.b. (free on board)

b. Includes gold

c. Singapore's retained imports are defined as imports less re-exports.

d. Secretariat estimates.

e. Includes significant re-exports or imports for re-export.

Source: WTO Secretariat.

2

# EXPORTS



## 2.1 MAIN CLIENTS

Belgium's fifteen main clients all represented a share of 1.0% or more in total Belgian exports of goods in 2016. Together these countries were responsible for almost 80% of total exports.

### OVERVIEW OF BELGIUM'S MAIN CLIENTS IN 2016

Position	Country	2015	2016		Δ 2015-2016	
		(in millions €)	(in millions €)	(in %)	(in millions €)	(in %)
1	 GERMANY	59,921.6	59,955.9	16.7	34.3	0.1
2	 FRANCE	55,436.1	55,394.3	15.4	-41.8	-0.1
3	 NETHERLANDS	41,050.0	40,409.9	11.2	-640.1	-1.6
4	 UTD. KINGDOM	31,483.4	31,998.3	8.9	514.9	1.6
5	 UNITED STATES	21,452.5	20,828.5	5.8	-624.0	-2.9
6	 ITALY	17,827.8	18,791.8	5.2	964.0	5.4
7	 SPAIN	9,292.3	9,583.9	2.7	291.6	3.1
8	 INDIA	7,813.3	8,117.4	2.3	304.1	3.9
9	 POLAND	6,711.2	7,201.0	2.0	489.8	7.3
10	 CHINA	6,775.5	6,926.9	1.9	151.4	2.2
11	 SWEDEN	5,635.5	6,084.3	1.7	448.8	8.0
12	 SWITZERLAND	4,794.5	5,292.0	1.5	497.5	10.4
13	 LUXEMBOURG	5,471.5	5,290.0	1.5	-181.5	-3.3
14	 TURKEY	4,533.5	4,452.3	1.2	-81.2	-1.8
15	 AUSTRIA	3,587.8	3,615.9	1.0	28.1	0.8
	OTHER COUNTRIES	75,950.7	75,576.3	21.0	-374.4	-0.5
	<b>TOTAL</b>	<b>357,737.2</b>	<b>359,518.7</b>	<b>100.0</b>	<b>1,781.5</b>	<b>0.5</b>

Germany [16.7%], France [15.4%] and the Netherlands [11.2%] traditionally occupy the first three places. The United States, which represented a share of 5.8%, were Belgium's main export destination outside Europe in 5<sup>th</sup> place. The other non-European clients in the top fifteen were India [8<sup>th</sup> with 2.3%] and China [10<sup>th</sup> with 1.9%].

## 2.2 GEOGRAPHICAL EVOLUTION OF EXPORTS

Europe remains the main export destination for our country with more than three quarters of total Belgian exports. This past year, total Belgian exports within Europe exceeded those of 2015 by a margin of EUR 3.9 billion.

Asia is still Belgium's main export destination outside Europe with 10.6% of total Belgian exports of goods. It was followed by America [8.1%], Africa [3.2%] and Oceania [0.6%].

The increase in exports to other European countries, Asia and Oceania turned out to be sufficient to compensate for the drop in exports to America and Africa.

## IMPORTANCE OF DIFFERENT CONTINENTS IN BELGIAN EXPORTS

Continent	2015	2016		Δ 2015-2016	
	(in millions €)	(in millions €)	(in %)	(in millions €)	(in %)
EUROPE	272,997.4	276,875.6	77.0	3,878.2	1.4
EU(28)	257,088.0	260,131.2	72.4	3,043.2	1.2
EU - EURO AREA	203,064.2	204,117.0	56.8	1,052.8	0.5
EU - NON-EURO AREA	54,023.8	56,014.2	15.6	1,990.4	3.7
EUROPE (EXTRA-EU)	15,909.4	16,744.4	4.7	835.0	5.2
ASIA	37,148.6	38,123.1	10.6	974.5	2.6
AMERICA	29,754.4	29,059.8	8.1	-694.6	-2.3
AFRICA	12,580.0	11,454.0	3.2	-1,126.0	-9.0
OCEANIA	1,998.2	2,087.9	0.6	89.7	4.5
OTHERS	3,258.7	1,918.3	0.5	-1,340.4	-41.1
<b>TOTAL</b>	<b>357,737.2</b>	<b>359,518.7</b>	<b>100.0</b>	<b>1,781.5</b>	<b>0.5</b>

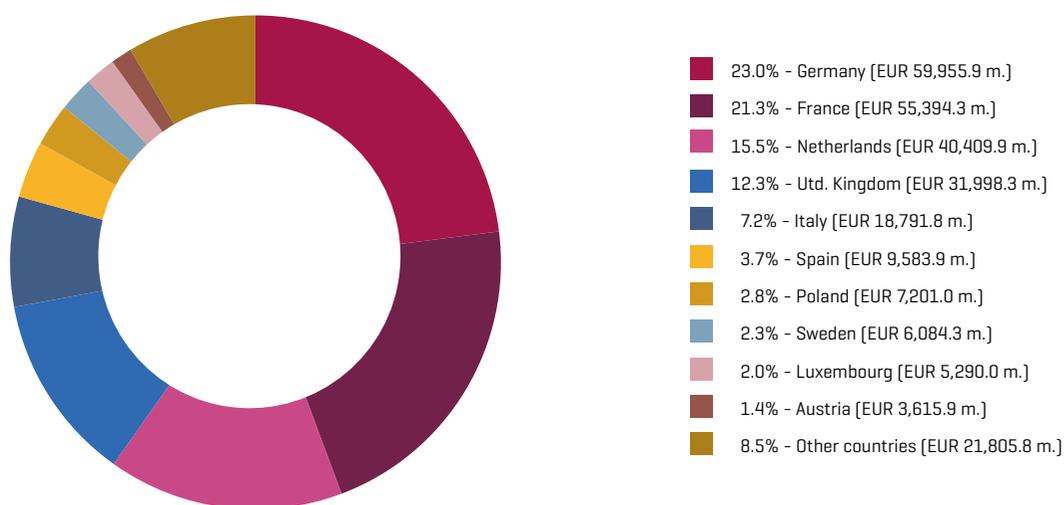
## BELGIAN EXPORTS IN EUROPE

More than three quarters of total Belgian exports [77.0% or EUR 276.9 billion] went to other European countries. Exports to these countries were up by 1.4% [+EUR 3.9 billion] in comparison to the year before.

We can discern three groups of countries on the continent: members of the EU that are part of the euro area [which represent 56.8% of total Belgian exports], members of the EU that are not part of the euro area [15.6%] and those that are not part of the EU [4.7%]. Exports to all three groups of countries grew in 2016 when compared to a year earlier.

## EUROPEAN UNION

### BELGIAN EXPORTS TO ITS MAIN EU TRADE PARTNERS



Belgian exports of goods to the other EU member states amounted to **EUR 260.1 billion** in 2016, which is 1.2% more than a year earlier. This increase of EUR 3.0 billion can be subdivided into a rise in exports to euro area countries of EUR 1.1 billion [+0.5%] and a surge in exports to the EU-countries that are not a member of the euro area of EUR 2.0 billion [+3.7%]. Belgian exports to all members of this last group of countries increased.

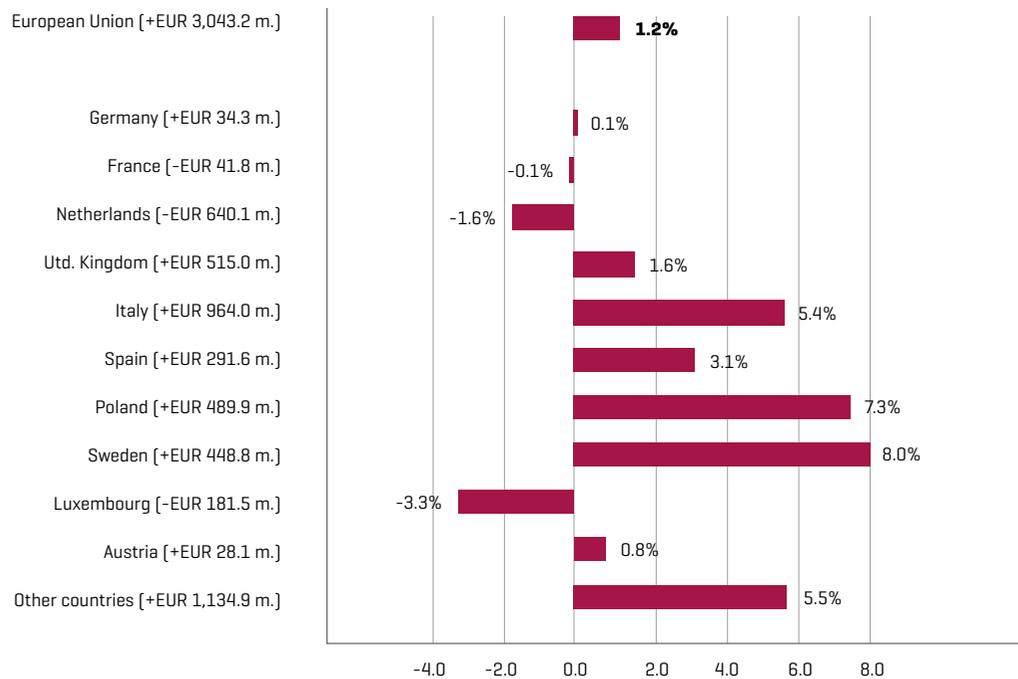
Belgium's three main clients are still its neighbouring countries: Germany, France and the Netherlands. Exports to Germany were slightly up [+0.1% or +EUR 34.3 million], while those to France dropped by 0.1% [-EUR 41.8 million]. Exports to the Netherlands, where the Belgian royal

couple conducted a state visit in November 2016, fell by 1.6% [-EUR 640.1 million]. Together with the United Kingdom [+1.6% or +EUR 515.0 million] these countries were responsible for more than half of total Belgian exports of goods.

The best result in the EU was achieved in Italy, where Belgian exports grew by EUR 964.0 million to EUR 18.8 billion. This can be attributed to higher exports of ‘heterocyclic compounds with oxygen hetero-atoms only’ and ‘medicaments consisting of mixed or unmixed products for therapeutic or prophylactic uses’.

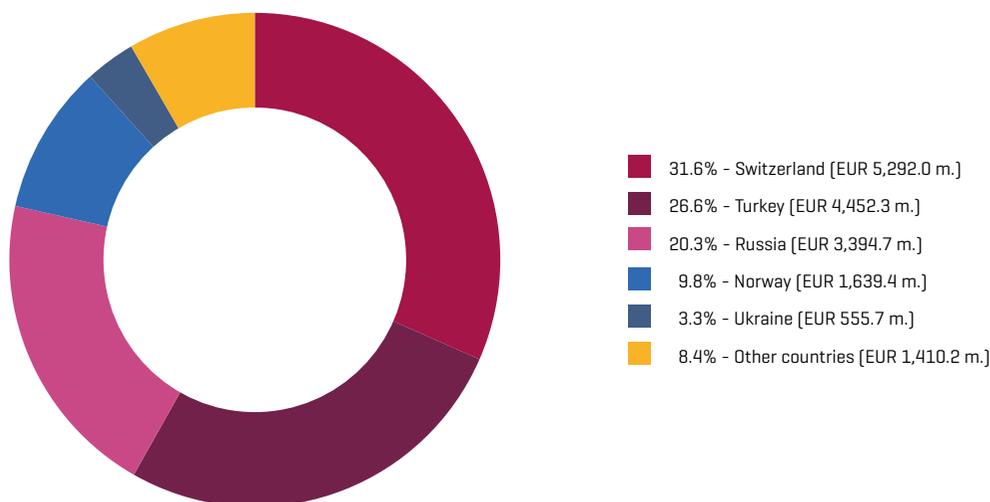
The fact that Belgian exports of goods to Sweden grew by 8.0% [+EUR 448.8 million] in 2016, was the result of increased exports of ‘automobiles and other motor vehicles principally designed for the transport of persons’.

## VARIATION OF BELGIAN EXPORTS TO ITS MAIN EU TRADE PARTNERS



## EUROPE (EXTRA-EU)

## BELGIAN EXPORTS TO ITS MAIN EUROPEAN TRADE PARTNERS OUTSIDE THE EU

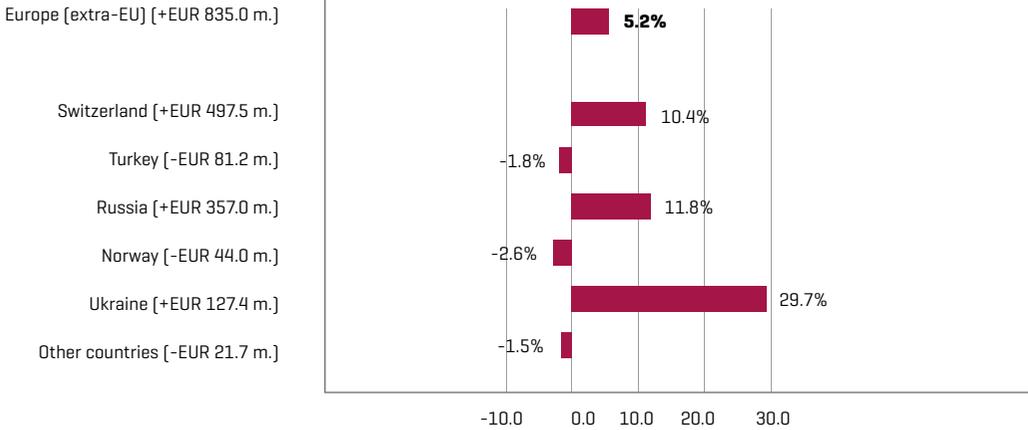


Belgian exports of goods to the European countries outside the EU amounted to **EUR 16.7 billion** in 2016. Switzerland [31.6% or EUR 5.3 billion], Turkey [26.6% or EUR 4.5 billion] and Russia [20.3% or EUR 3.4 billion] were by far Belgium's main clients from this group of countries.

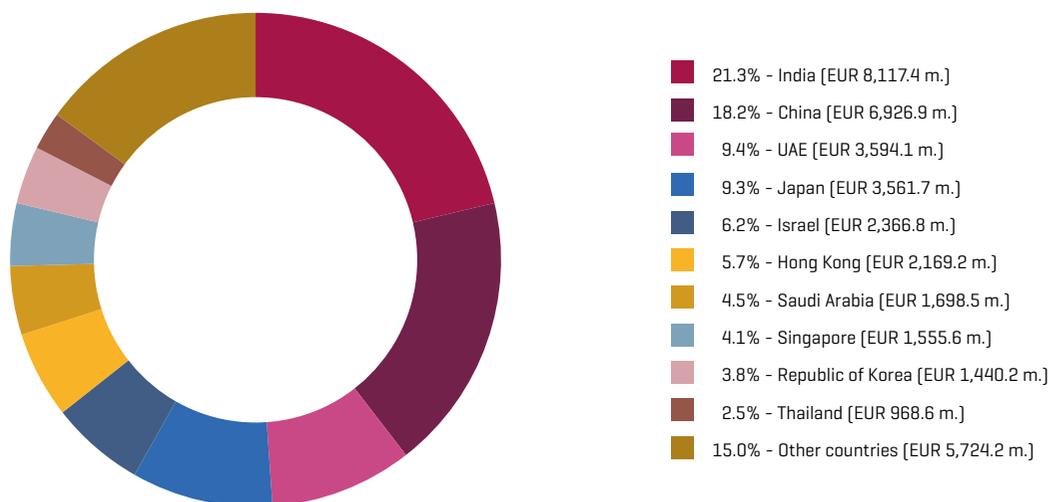
Exports to these countries were up by 5.2% [+EUR 835.0 million] in comparison to 2015. This resulted in part from the fact that exports to Russia once again increased. Despite the still ongoing trade conflict, the value of Belgian exports to Russia grew by 11.8% [+EUR 357.0 million] between 2015 and 2016, after a drop of 25.8% [-EUR 1.1 billion] the year before.

The rise in exports to Ukraine [+29.7% or +EUR 127.4 million] can in part be attributed to higher exports of 'harvesting or threshing machinery' and 'tractors', while the subsection 'gold' contributed in large part to the rise in exports to Switzerland by 10.4% [+EUR 497.5 million].

## VARIATION OF BELGIAN EXPORTS TO ITS MAIN EUROPEAN TRADE PARTNERS OUTSIDE THE EU



## BELGIAN EXPORTS TO ITS MAIN ASIAN TRADE PARTNERS



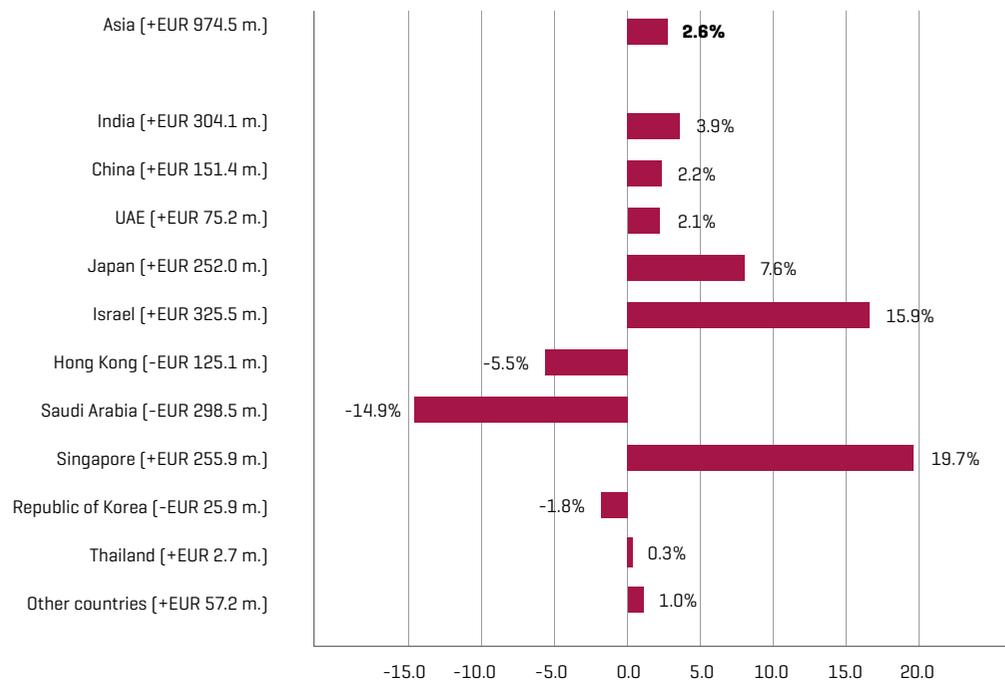
Asia still remains Belgium's main export market outside Europe. Around a tenth [10.6% or **EUR 38.1 billion**] of total Belgian exports of goods were shipped to this continent. The total value of exports increased by EUR 974.5 million [+2.6%].

Exports to India [21.3% of all exports to Asia], Belgium's main client on the continent, grew by 3.9% [+EUR 304.1 million] to EUR 8.1 billion. The largest percentage increase was recorded in Singapore. Exports to this country were up by 19.7% [+EUR 255.9 million]. This was in part the result of higher exports of 'oxygen-function amino-compounds' and 'petroleum oils and oils obtained from bituminous minerals'. Belgian exports to Japan, where Empiror Akihito had invited their Majesties the King and the Queen of Belgium for a state visit from 9 October until 15 October, grew by 7.6% [+EUR 252.0 million] when compared to 2015. Some other countries where Belgian exports increased in 2016 were Israel [+15.9% or +EUR 325.5 million] and China [+2.2% or +EUR 151.4 million].

After exports of goods to Saudi Arabia had increased by 17.9% [+EUR 302.7 million] in 2015, a drop of 14.9% [-EUR 298.5 million] was recorded this past year. This resulted in part from lower exports of 'human vaccines' and 'reaction initiators, reaction accelerators and catalytic preparations'.

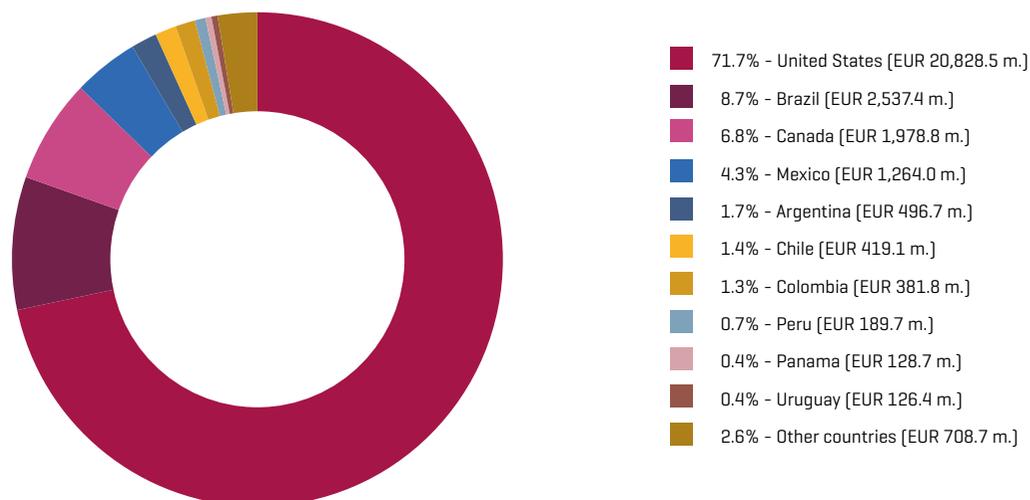
Belgian exports to Indonesia, where a joint economic mission took place from 12 March until 19 March, amounted to EUR 550.2 million last year, or 21.3% [+EUR 96.5 million] more than in 2015.

## VARIATION OF BELGIAN EXPORTS TO ITS MAIN ASIAN TRADE PARTNERS



## AMERICA

## BELGIAN EXPORTS TO ITS MAIN AMERICAN TRADE PARTNERS

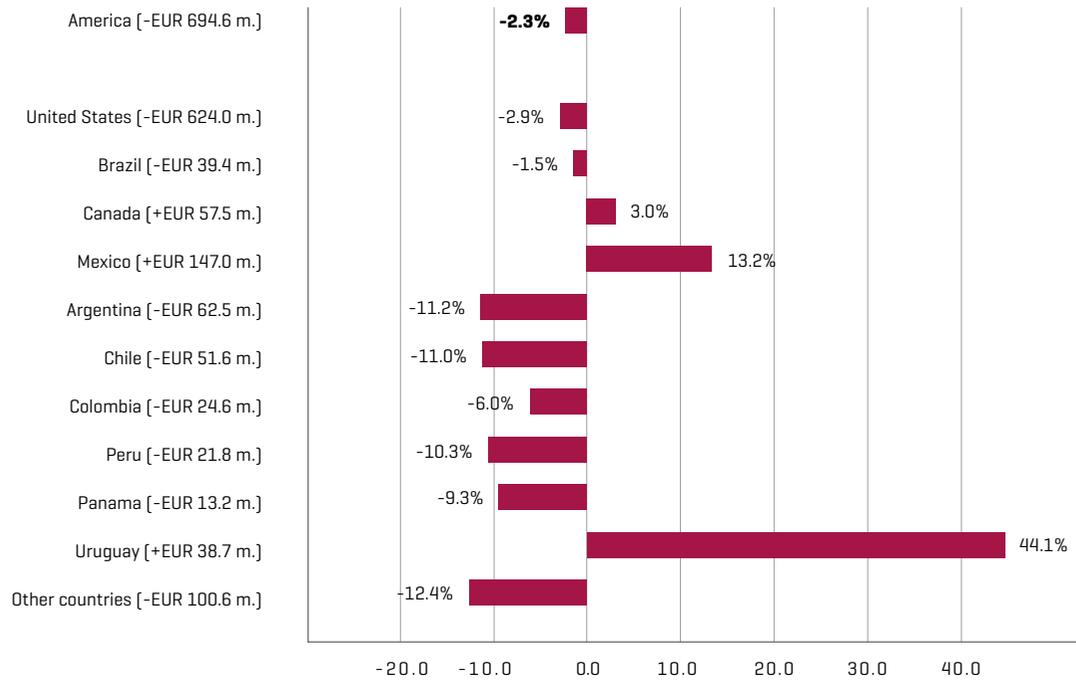


The United States, where a joint economic mission to Texas was organised in December of 2016, represented almost three quarters [71.7% or EUR 20.8 billion] of all Belgian exports to this continent. The fact that exports to this specific country were down by 2.9% [-EUR 624.0 million] was in large part what caused total exports to this continent to drop by 2.3% [-EUR 694.6 million] to **EUR 29.1 billion**. Canada [+EUR 57.5 million], Mexico [+EUR 147.0 million] and Uruguay [+EUR 38.7 million] are the only top ten countries in America where exports grew.

The reason that exports to Argentina fell by 11.2% [-EUR 62.5 million] in 2016 stems from the fact that due to the low price of oil on the international market, the export value of mineral products had strongly decreased.

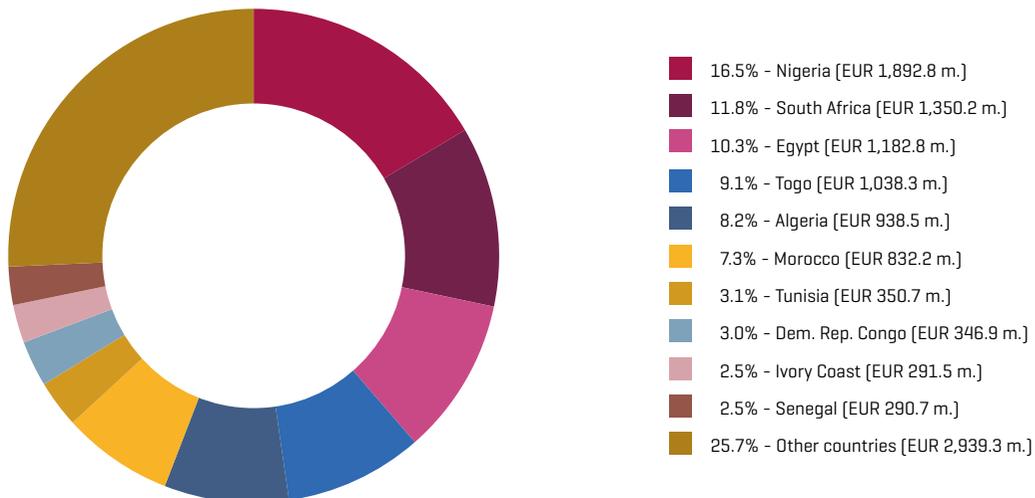
The other countries from the top ten main export destinations in America recorded a drop in exports that varied from 1.5% [Brazil] to 11.0% [Chile]. The reason that in 2016 exports to this last country were lower than before can be attributed to the subsection 'medicaments consisting of mixed or un-mixed products for therapeutic or prophylactic uses'.

## VARIATION OF BELGIAN EXPORTS TO ITS MAIN AMERICAN TRADE PARTNERS



## AFRICA

### BELGIAN EXPORTS TO ITS MAIN AFRICAN TRADE PARTNERS

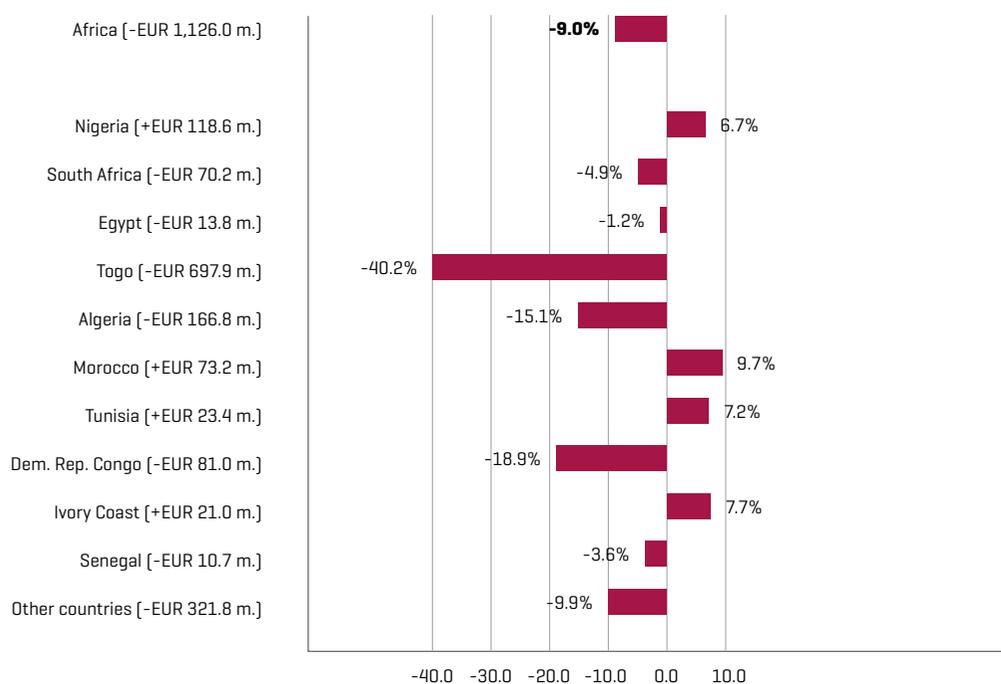


Nigeria was still Belgium's main export destination in Africa with a share of 16.5% (EUR 1.9 billion). Exports to this country, which were up by 6.7% (+EUR 118.6 million) in 2016, consisted primarily of 'petroleum oils and oils obtained from bituminous minerals'. Second and third place were occupied by South Africa [11.8% or EUR 1.4 billion] and Egypt [10.3% or EUR 1.2 billion]. In total, Belgian exports of goods to the African continent amounted to **EUR 11.5 billion**.

The rise in Belgian exports to Morocco [+9.7% or +EUR 73.2 million] resulted in part from higher exports of 'tractors'. Exports to Tunisia [+7.2% or +EUR 23.4 million] and Ivory Coast [+7.7% or +EUR 21.0 million] also evolved in a positive direction.

The fact that total Belgian exports to Africa were still down from EUR 12.6 billion in 2015 to EUR 11.5 billion last year was to a large extent owing to lower exports to Togo. Because of the low price for oil, the subsection 'petroleum oils and oils obtained from bituminous minerals' lost much of its value, which resulted in a drop in total exports to this country by 40.2% [-EUR 697.9 million].

## VARIATION OF BELGIAN EXPORTS TO ITS MAIN AFRICAN TRADE PARTNERS



## OCEANIA

EUR 1.8 billion (86.6%) of the **EUR 2.1 billion** in goods that was exported by Belgium to Oceania was meant for the Australian market. Exports to New Zealand represented a share of 10.5% (EUR 219.0 million), while the other countries on the continent were responsible for a share of 2.9% (EUR 60.2 million).

Since exports to both Australia (+EUR 78.9 million) and New Zealand (+EUR 16.0 million) increased, total exports to this continent also went up by 4.5% (+EUR 89.7 million).

## 2.3 ANALYSIS BY PRODUCT GROUP

With 23.8% or EUR 85.6 billion, **chemical products** still took the top position in total Belgian exports of goods. Nevertheless, the value of this group of products dropped by EUR 2.0 billion in 2016 when compared to the year before. They were composed mainly of 'medicaments consisting of mixed or unmixed products for therapeutic or prophylactic uses' and 'human vaccines'.

### SECTORAL DIVERSIFICATION OF BELGIAN EXPORTS IN 2016

Product group	2015	2016		2015-2016	
	(in millions €)	(in millions €)	(in %)	(in millions €)	(in %)
CHEMICAL PRODUCTS	87,624.1	85,598.8	23.8	-2,025.3	-2.3
TRANSPORT EQUIPMENT	38,698.3	42,160.0	11.7	3,461.7	8.9
MACHINERY AND EQUIPMENT	38,571.9	38,685.6	10.8	113.7	0.3
PLASTICS	28,578.6	28,540.3	7.9	-38.3	-0.1
MINERAL PRODUCTS	32,232.7	26,978.9	7.5	-5,253.8	-16.3
BASE METALS	25,304.2	24,645.2	6.9	-659.0	-2.6
FOODSTUFFS	19,166.2	20,401.4	5.7	1,235.2	6.4
PRECIOUS STONES AND METALS	16,124.2	16,929.6	4.7	805.4	5.0
TEXTILES	12,758.9	13,059.5	3.6	300.6	2.4
OPTICAL INSTRUMENTS	12,655.6	12,868.9	3.6	213.3	1.7
UNCLASSIFIED GOODS	6,540.3	9,089.3	2.5	2,549.0	39.0
VEGETABLE PRODUCTS	8,297.7	8,477.2	2.4	179.5	2.2
OTHER PRODUCT GROUPS	31,184.5	32,084.0	8.9	899.5	2.9
<b>TOTAL</b>	<b>357,737.2</b>	<b>359,518.7</b>	<b>100.0</b>	<b>1,781.5</b>	<b>0.5</b>

**Transport equipment** settled in second place with a share of 11.7% or EUR 42.2 billion. Exports of this group of products, which consisted of 'automobiles and other motor vehicles principally designed for the transport of persons', 'parts and accessories of motor vehicles' and 'motor vehicles for the transport of goods', recorded a growth rate of 8.9% in 2016.

**Machinery and equipment** (main subsections: 'air or vacuum pumps, air or other gas compressors and fans', 'machinery, apparatus and equipment for preparing or making plates, cylinders or other printing components' and 'centrifuges, fugal dryers') were third with a share of 10.8% and an amount of EUR 38.7 billion [+0.3%].

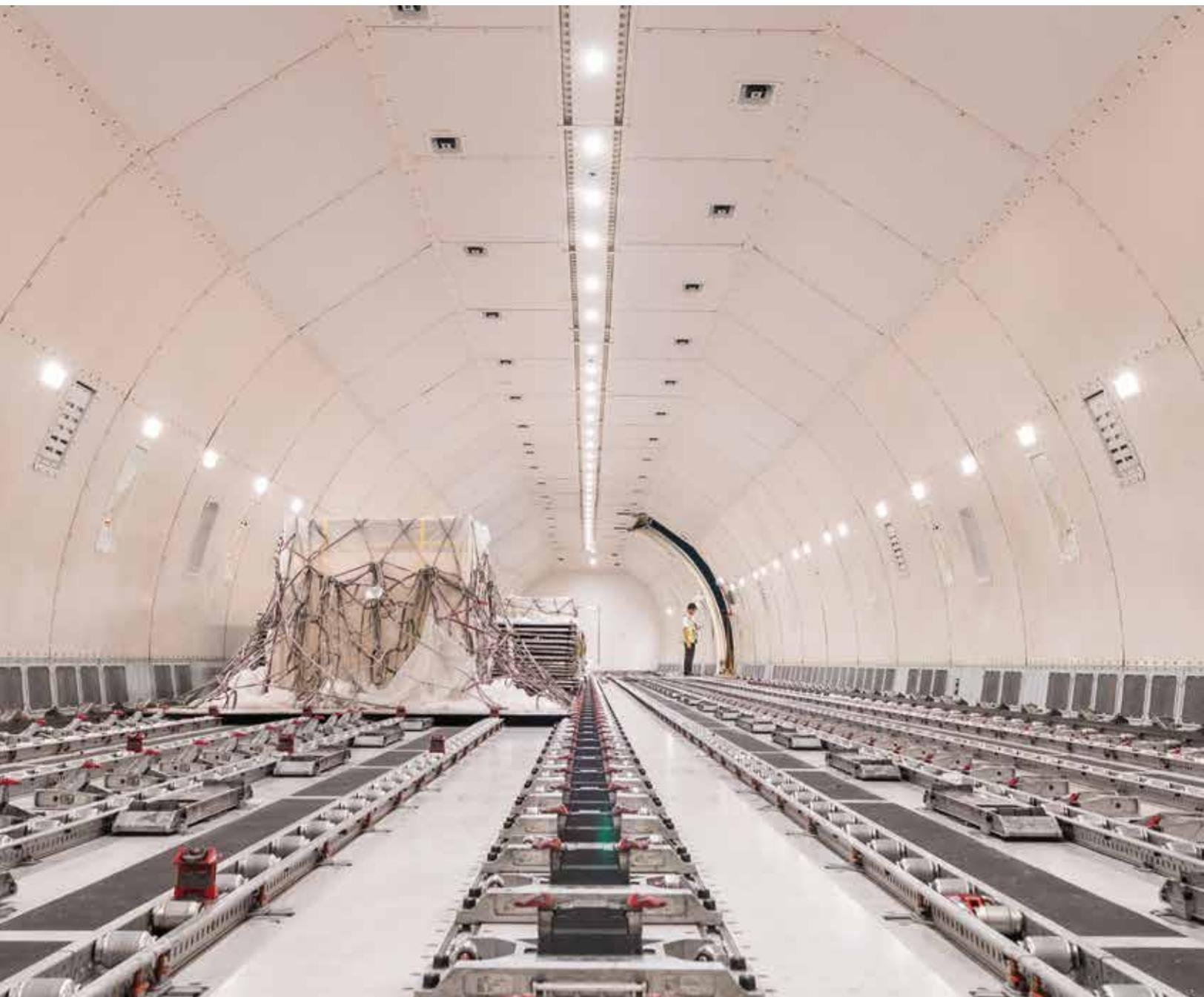
**Plastics** (main subsections: 'polymers of ethylene', 'polymers of styrene' and 'polyacetals') ascended to fourth place with a share of 7.9% and an amount of EUR 28.5 billion despite a slight decrease in exports of 0.1%.

**Mineral products** completed the top five of Belgium's main export sections with a share of 7.5% or EUR 27.0 billion. Owing to the low price of oil on the international market, the export value of this group of products dropped by EUR 5.3 billion [-16.3%] in 2016.



3

# IMPORTS



## 3.1 MAIN SUPPLIERS

## OVERVIEW OF BELGIUM'S MAIN SUPPLIERS IN 2016

Position	Country	2015	2016		Δ 2015-2016	
		(in millions €)	(in millions €)	(in %)	(in millions €)	(in %)
1	 NETHERLANDS	56,550.2	54,252.3	16.1	-2,297.9	-4.1
2	 GERMANY	43,252.4	45,749.0	13.6	2,496.6	5.8
3	 FRANCE	32,106.6	31,880.1	9.5	-226.5	-0.7
4	 UNITED STATES	29,348.1	27,100.2	8.1	-2,247.9	-7.7
5	 UTD. KINGDOM	17,159.0	16,059.4	4.8	-1,099.6	-6.4
6	 IRELAND	15,789.1	14,999.0	4.5	-790.1	-5.0
7	 CHINA	14,684.3	14,457.5	4.3	-226.8	-1.5
8	 ITALY	12,999.5	13,223.5	3.9	224.0	1.7
9	 JAPAN	7,697.6	8,337.4	2.5	639.8	8.3
10	 SPAIN	6,145.0	7,988.9	2.4	1,843.9	30.0
11	 RUSSIA	8,316.1	7,507.6	2.2	-808.5	-9.7
12	 SWEDEN	6,267.9	6,792.1	2.0	524.2	8.4
13	 SINGAPORE	5,548.2	5,572.4	1.7	24.2	0.4
14	 SWITZERLAND	4,357.7	4,471.5	1.3	113.8	2.6
15	 INDIA	4,132.0	4,359.4	1.3	227.4	5.5
	OTHER COUNTRIES	73,771.2	73,412.4	21.8	-358.8	-0.5
	<b>TOTAL</b>	<b>338,124.9</b>	<b>336,162.7</b>	<b>100.0</b>	<b>-1,962.2</b>	<b>-0.6</b>

The preceding table and the following data offer more information on the main suppliers of goods to Belgium. Together the fifteen main countries from this list represent more than three quarters of total Belgian imports. The top three countries, the Netherlands, Germany and France are the same as for exports,

albeit in a different order. Together, these three countries were responsible for almost 40% of total Belgian imports. Five of the top 15 countries are non-European. The United States were Belgium's fourth supplier, while China took 7<sup>th</sup> place. Japan [9<sup>th</sup>], Singapore [13<sup>th</sup>] and India [15<sup>th</sup>] were also present on this list.

### 3.2 GEOGRAPHICAL EVOLUTION OF IMPORTS

Europe still remains Belgium's main supplier of goods with more than two thirds of total Belgian imports. However, the value of our imports from other European countries was down by 0.1% in 2016 when compared to a year earlier.

Asia remains Belgium's main supplier of goods outside Europe with 15.3%, ahead of America [11.6%], Africa [3.1%] and Oceania [0.3%].

The reason total Belgian imports were down by EUR 2.0 billion [-0.6%] in 2016 can in large part be attributed to lower imports from America [-7.0% or -EUR 2.9 billion] and to a lesser extent to a drop in imports from Europe [-0.1% or -EUR 126.9 million] and Oceania [-32.0% or -EUR 474.8 million].

## IMPORTANCE OF DIFFERENT CONTINENTS IN BELGIAN IMPORTS

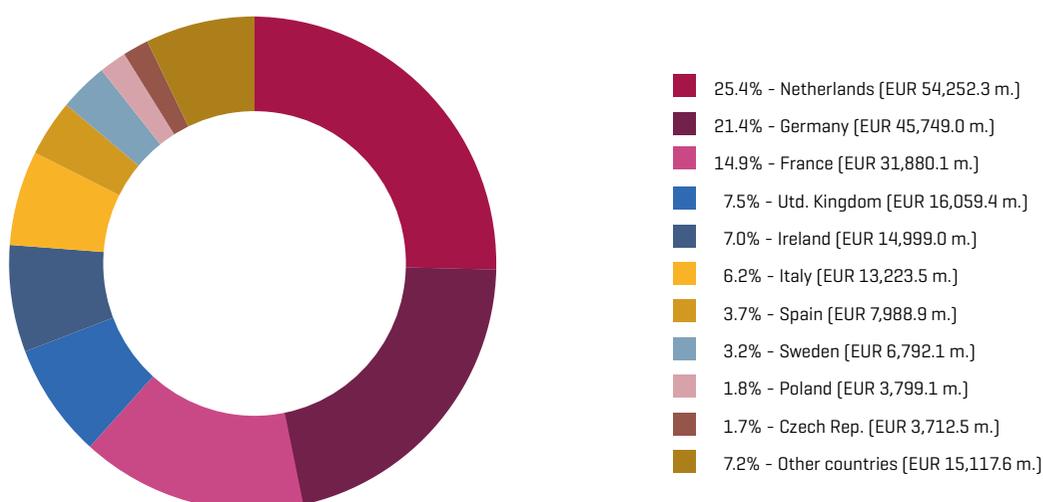
Continent	2015	2016		Δ 2015-2016	
	(in millions €)	(in millions €)	(in %)	(in millions €)	(in %)
EUROPE	234,090.0	233,963.1	69.6	-126.9	-0.1
EU(28)	212,313.9	213,573.7	63.5	1,259.8	0.6
EU - EURO AREA	176,988.8	178,328.6	53.0	1,339.8	0.8
EU - NON-EURO AREA	35,325.2	35,245.0	10.5	-80.2	-0.2
EUROPE (EXTRA-EU)	21,776.1	20,389.4	6.1	-1,386.7	-6.4
ASIA	50,641.8	51,396.0	15.3	754.2	1.5
AMERICA	41,870.3	38,956.9	11.6	-2,913.4	-7.0
AFRICA	9,793.0	10,286.8	3.1	493.8	5.0
OCEANIA	1,481.8	1,007.0	0.3	-474.8	-32.0
OTHERS	247.9	553.0	0.2	305.1	123.1
<b>TOTAL</b>	<b>338,124.9</b>	<b>336,162.7</b>	<b>100.0</b>	<b>-1,962.2</b>	<b>-0.6</b>

## BELGIAN IMPORTS FROM EUROPE

In 2016, more than two thirds (69.6% or EUR 234.0 billion) of total Belgian imports of goods originated from the continent. Within Europe, a distinction can be made between members of the euro area (53.0%), EU members that do not belong to the euro area (10.5%) and other European countries that are not part of the European Union (6.1%). Because the decrease in imports from these last two groups of countries was larger than the rise in imports from euro area countries, total Belgian imports of goods from Europe as a whole were down by 0.1% [-EUR 126.9 million] in 2016 when compared to a year earlier.

## EUROPEAN UNION

### BELGIAN IMPORTS FROM ITS MAIN EU TRADE PARTNERS



Belgian imports of goods from the other countries of the EU were up by EUR 1.3 billion [+0.6%] between 2015 and 2016 to **EUR 213.6 billion**. While imports from euro area countries increased by 0.8% [+EUR 1.3 billion], those from countries that do not belong to the euro area dropped by 0.2% [-EUR 80.2 million].

The Netherlands remained Belgium's number one supplier of goods with EUR 54.3 billion (25.4%), while Germany (21.4% or EUR 45.7 billion) and France (14.9% or EUR 31.9 billion) rounded out the top three.

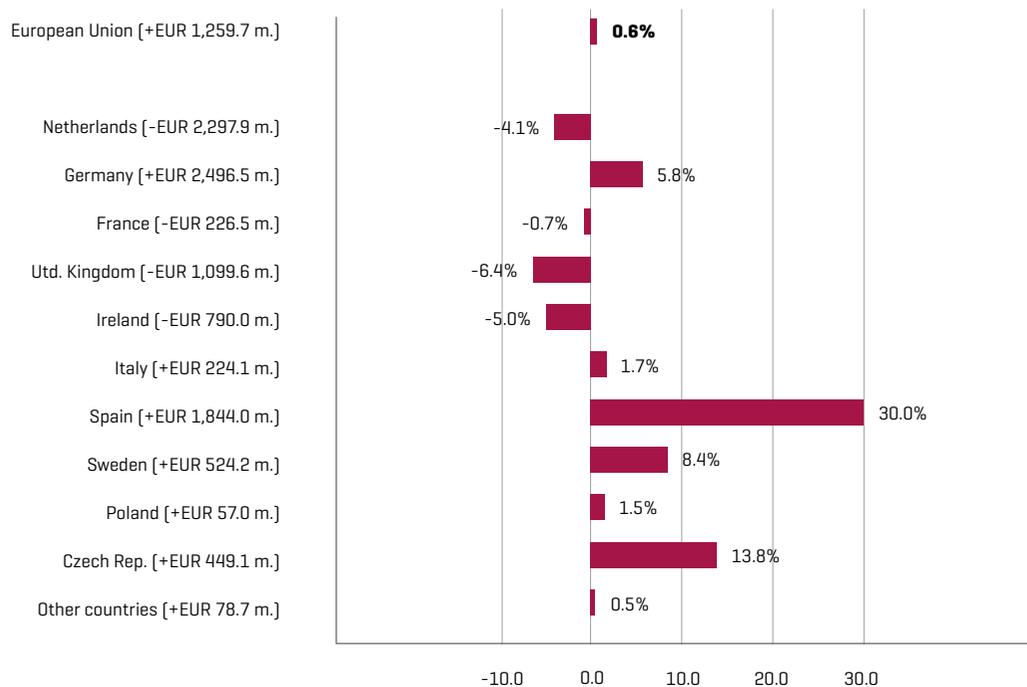
The reason Belgian imports from the Netherlands were down by 4.1% in 2016 is that Belgium traditionally imports large quantities of petroleum through the Netherlands. The low price for this particular commodity has led to a decrease in the total value of imports from the Netherlands by almost EUR 2.3 billion.

Imports from Germany, Belgium's second main supplier of goods, grew by EUR 2.5 billion [+5.8%], while those from France fell by EUR 226.5 million [-0.7%]. The lower imports from this last country are owing to decreased imports of 'human vaccines', 'automobiles and other motor vehicles principally designed for the transport of persons' and 'petroleum oils and oils obtained from bituminous minerals'.

The news of the Brexit seems to have had an impact on Belgian imports of goods from the United Kingdom, which were down by 6.4% [-EUR 1.1 billion]. This resulted primarily from lower imports of 'petroleum gases and gaseous hydrocarbons'.

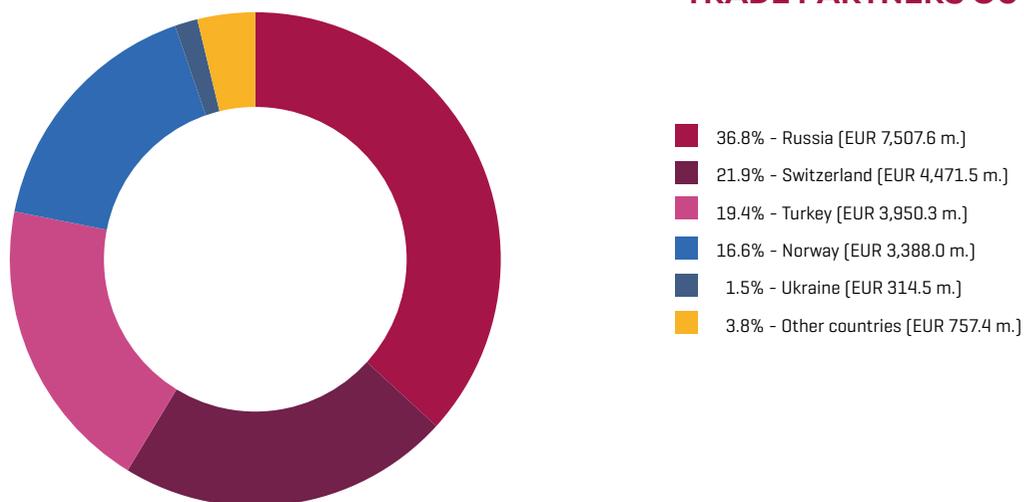
Besides Germany, there are four other countries from the top ten where Belgian imports increased in 2016: Italy [+1.7% or +EUR 224.1 million], Spain [+30.0% or +EUR 1.8 billion], Sweden [+8.4% or +EUR 524.2 million] and the Czech Republic [+13.8% or +EUR 449.1 million].

## VARIATION OF BELGIAN IMPORTS FROM ITS MAIN EU TRADE PARTNERS



**EUROPE (EXTRA-EU)**

**BELGIAN IMPORTS FROM ITS MAIN EUROPEAN TRADE PARTNERS OUTSIDE THE EU**

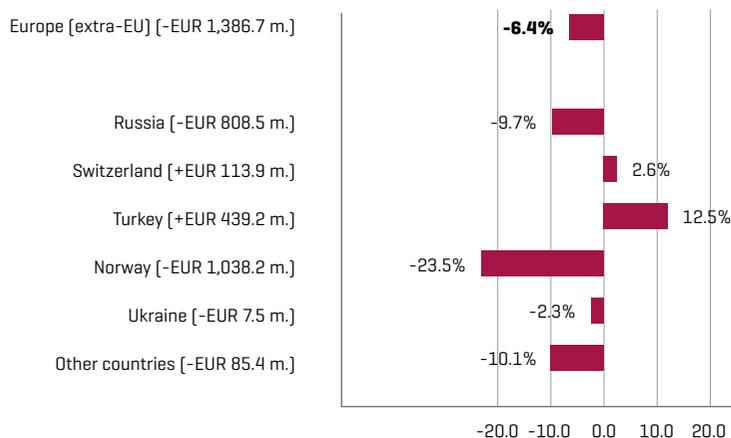


In 2016 Belgium has imported for **EUR 20.4 billion** in goods from other European countries outside the EU. Russia was responsible for more than a third of these imports. The drop in imports from Russia [-9.7% or -EUR 808.5 million] was to a certain extent the reason for the 6.4% [-EUR 1.4 billion] loss of total Belgian imports from the European countries outside the EU.

The largest decrease was, however, recorded in imports from Norway. Owing to lower imports of ‘petroleum gases and other gaseous hydrocarbons’, the value of total Belgian imports of goods from this country dropped by EUR 1.0 billion [-23.5%].

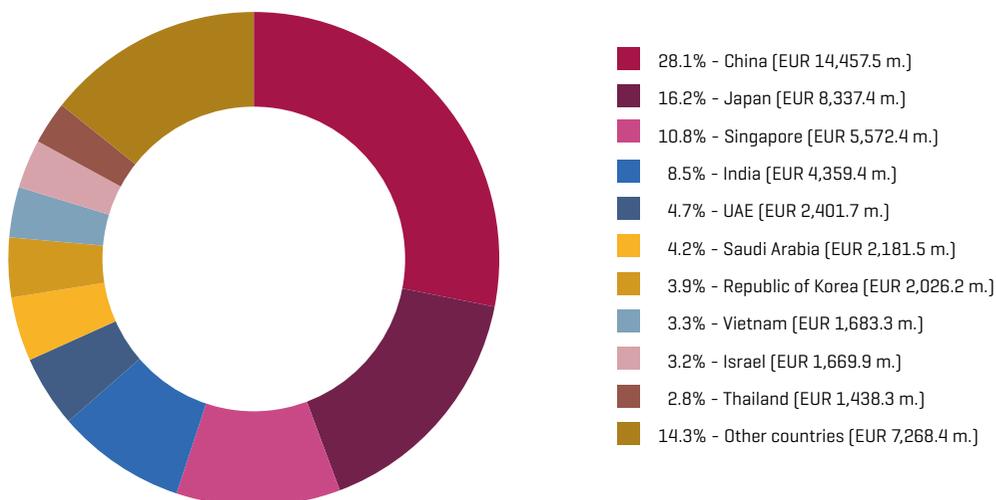
The reason that imports from Turkey were up by 12.5% [+EUR 439.2 million] were the higher imports of ‘motor vehicles for the transport of goods’.

**VARIATION OF BELGIAN IMPORTS FROM ITS MAIN EUROPEAN TRADE PARTNERS OUTSIDE THE EU**



**ASIA**

**BELGIAN IMPORTS FROM ITS MAIN ASIAN TRADE PARTNERS**



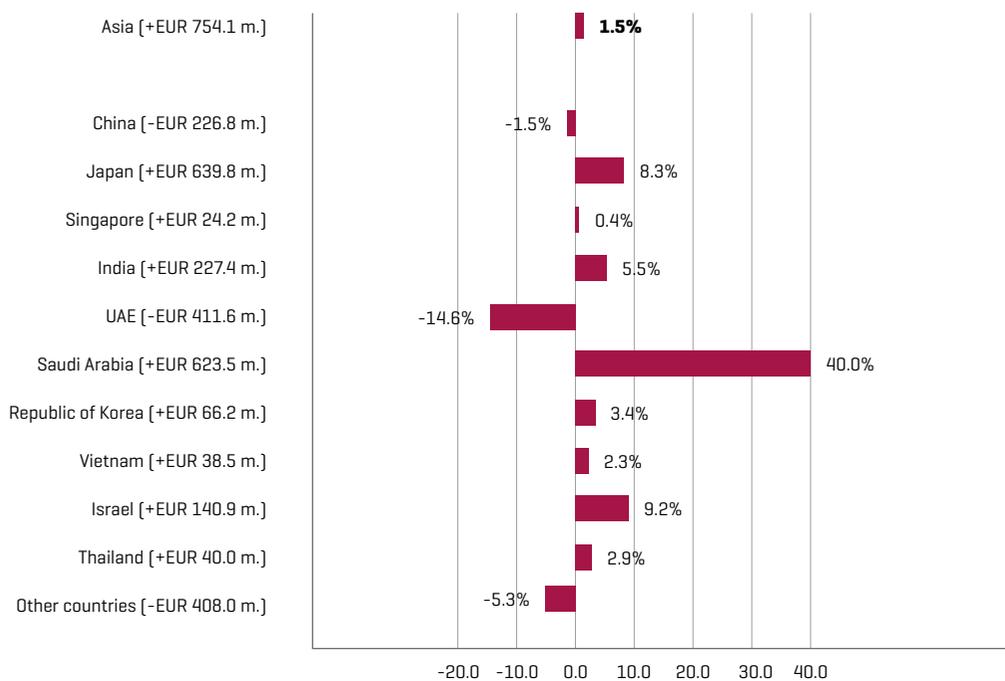
In 2016, Asia was responsible for **EUR 51.4 billion** (15.3%) of total Belgian imports of goods. China remains our number one supplier on the continent with 28.1% (EUR 14.5 billion). Japan and Singapore rounded out the top three with EUR 8.3 billion and EUR 5.6 billion respectively.

This past year, total imports from Asia were up 1.5% (+EUR 754.2 million) from their 2015 level. This was in part because Belgian imports of goods from Japan grew by EUR 639.8 million (+8.3%) as a result of higher imports of ‘automobiles and other motor vehicles principally designed for the transport of persons’.

The strongest percentage increase was recorded in Saudi Arabia. Belgian imports from this country amounted to EUR 2.2 billion in 2016 compared to EUR 1.6 billion only a year earlier. The reason that imports from this country rose by EUR 623.5 million (+40.0%) is that deliveries of ‘petroleum oils and oils from bituminous minerals’ displayed a remarkable increase.

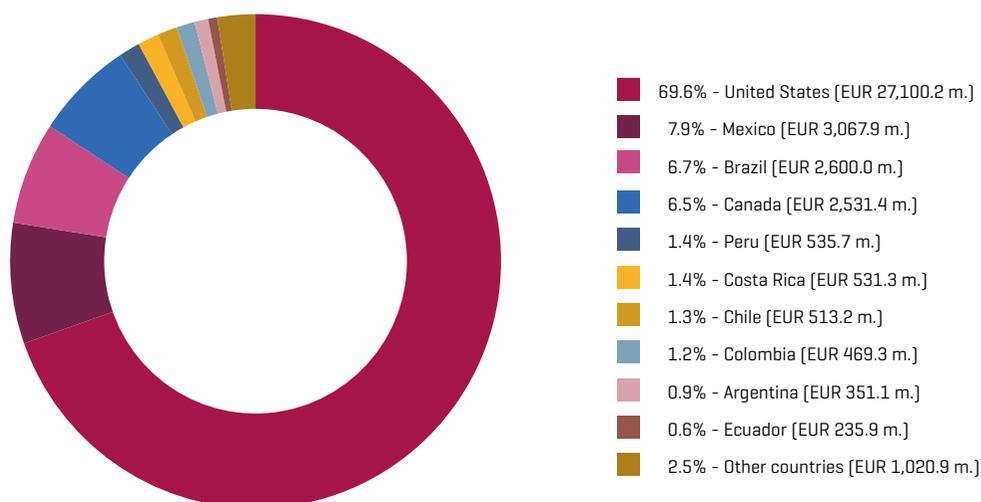
China (-1.5% or -EUR 226.8 million) and the UAE (-14.6% or -EUR 411.6 million) were the only two countries from the top ten Asian suppliers where Belgian imports were down.

## VARIATION OF BELGIAN IMPORTS FROM ITS MAIN ASIAN TRADE PARTNERS



## AMERICA

### BELGIAN IMPORTS FROM ITS MAIN AMERICAN TRADE PARTNERS

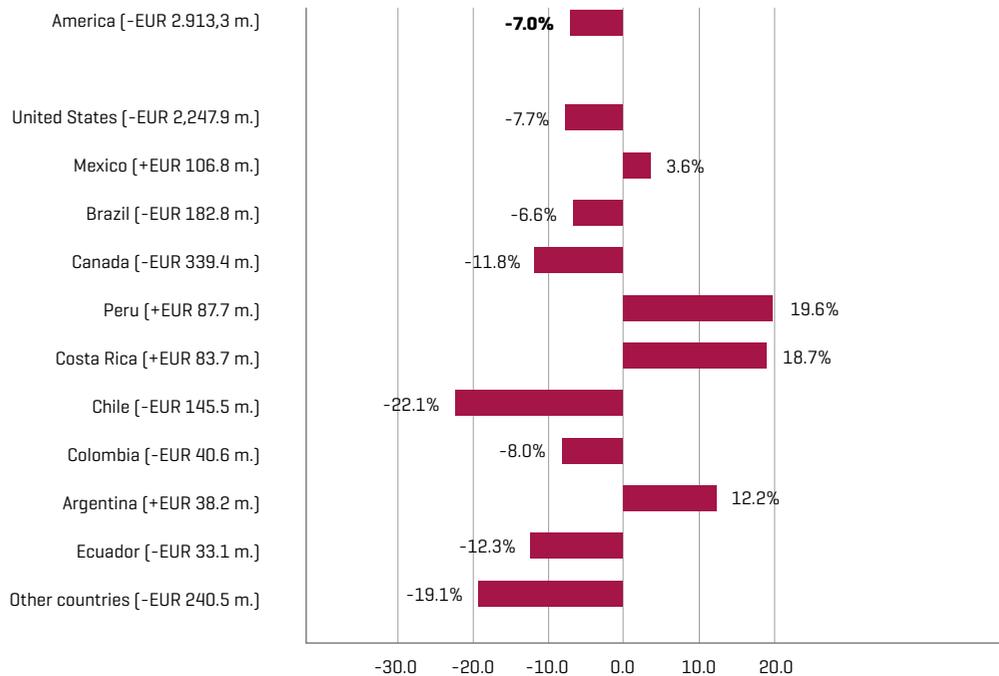


Belgian imports from America amounted to **EUR 39.0 billion** in 2016 as opposed to EUR 41.9 billion exactly a year earlier. The United States traditionally not only dominate exports but also imports from this part of the world. In 2016 it represented a share of 8.2% in global Belgian imports, which corresponds with no less than EUR 69.6% [EUR 27.1 billion] of imports from America. It was followed at a significant distance by Mexico with 7.9% [EUR 3.1 billion] and Brazil with 6.7% [EUR 2.6 billion].

Belgian imports from most American countries evolved in a negative direction. Total Belgian imports were 7.0% below their level of 2015, partly because imports from the United States fell by EUR 2.2 billion [-7.7%].

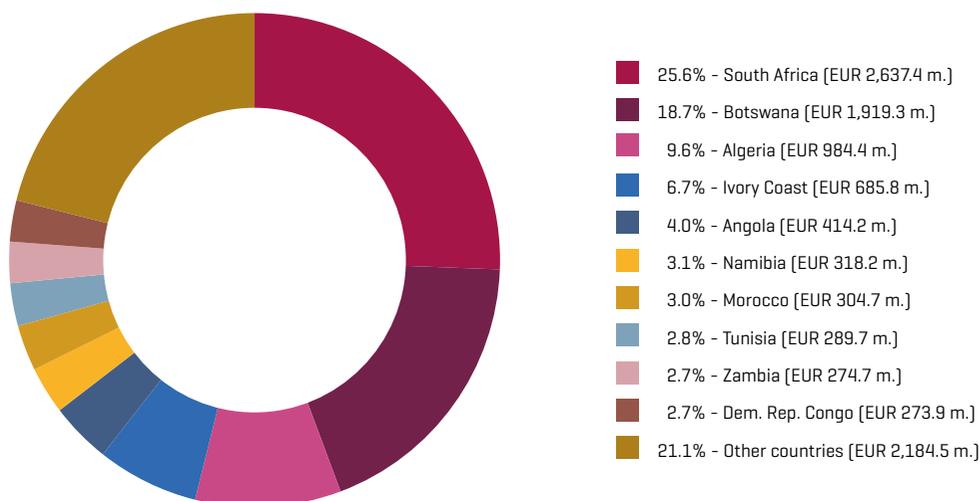
Higher imports of 'automobiles and other motor vehicles principally designed for the transport of persons' are the reason that total imports from Mexico were up by EUR 106.8 million in 2016. Other countries where Belgian imports have increased were Peru [+19.6%], Costa Rica [+18.7%] and Argentina [+12.2%].

## VARIATION OF BELGIAN IMPORTS FROM ITS MAIN AMERICAN TRADE PARTNERS



## AFRICA

## BELGIAN IMPORTS FROM ITS MAIN AFRICAN TRADE PARTNERS

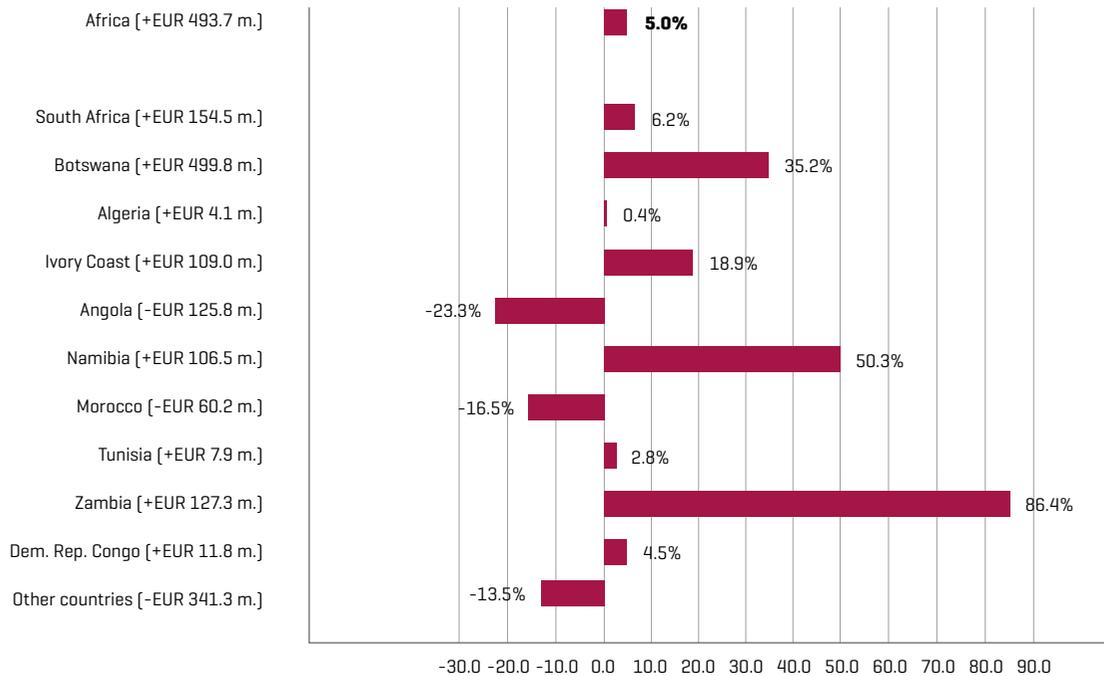


Last year, 3.1% [**EUR 10.3 billion**] of total Belgian imports of goods came from Africa. South Africa was still Belgium's main supplier of goods in Africa with a quarter [25.6% or EUR 2.6 billion] of total imports from this continent. Botswana came in second with 18.7% [EUR 1.9 billion], while Algeria was third with 9.6% [EUR 984.4 million].

The most remarkable fact is the significant increase in imports from Zambia. The higher imports of 'non-refined copper' have led total Belgian imports from this country to grow by 86.4%, from EUR 147.4 million to EUR 274.7 million. The value of imports from Botswana grew by EUR 499.8 million under the impulse of 'diamonds, whether or not worked, but not mounted or set'.

Higher imports from the aforementioned countries are part of the reason why total Belgian imports of goods from Africa increased by EUR 493.7 million in 2016 when compared to a year earlier. This rise could have been even more significant had it not been for the fact that imports from Angola fell by EUR 125.8 million between 2015 and 2016. Imports from Morocco [-16.5%] were also down last year.

## VARIATION OF BELGIAN IMPORTS FROM ITS MAIN AFRICAN TRADE PARTNERS



## OCEANIA

Lower imports of both 'petroleum oils and oils obtained from bituminous minerals' and 'zinc ores and concentrates' are the reason why total Belgian imports of goods from Australia dropped by EUR 445.3 million [-41.5%] in 2016. Given that imports from New Zealand [-2.3%] and other countries on the continent [-20.6%] were also down, it comes as no surprise that total Belgian imports from Oceania dropped by 32.0%, from EUR 1,481.8 million to **EUR 1,007.0 million**.

### 3.3 ANALYSIS BY PRODUCT GROUP

In 2016, the list of major import sections was still headed by the **chemical products** with a share of 22.1% [EUR 74.3 billion]. Nevertheless, the imported value of this group of products, which consists among other things of 'medicaments consisting of mixed or unmixed products for therapeutic or prophylactic uses' and 'human vaccines', dropped by EUR 2.5 billion last year when compared to 2015.

## SECTORAL DIVERSIFICATION OF BELGIAN IMPORTS IN 2016

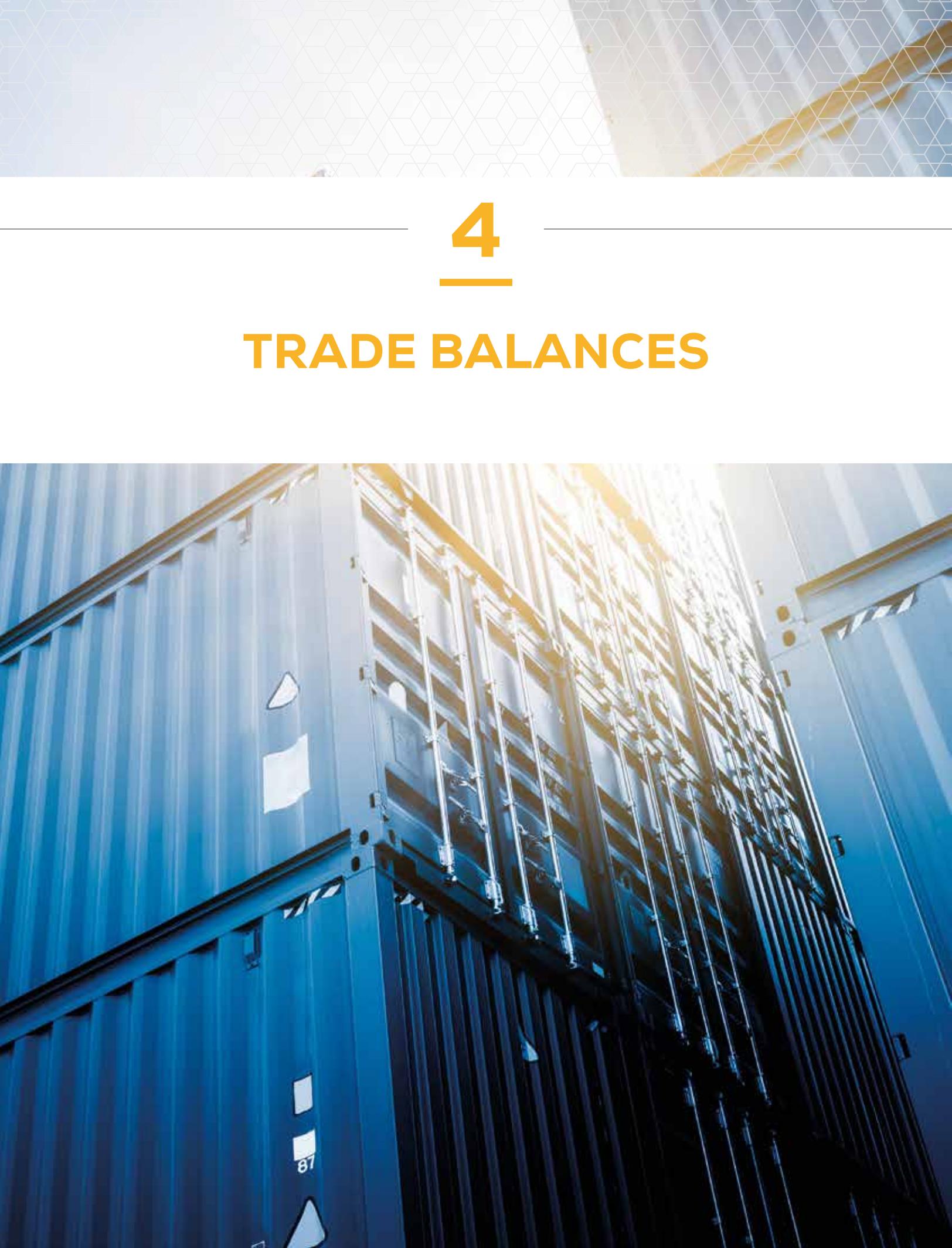
Product group	2015	2016		Δ 2015-2016	
	(in millions €)	(in millions €)	(in %)	(in millions €)	(in %)
CHEMICAL PRODUCTS	76,801.6	74,328.6	22.1	-2,473.0	-3.2
TRANSPORT EQUIPMENT	39,843.6	43,756.8	13.0	3,913.2	9.8
MACHINERY AND EQUIPMENT	41,745.1	43,145.8	12.8	1,400.7	3.4
MINERAL PRODUCTS	44,791.8	37,538.7	11.2	-7,253.1	-16.2
BASE METALS	22,614.7	22,055.1	6.6	-559.6	-2.5
PLASTICS	18,213.2	18,933.0	5.6	719.8	4.0
PRECIOUS METALS AND STONES	15,541.7	15,920.2	4.7	378.5	2.4
FOODSTUFFS	13,986.1	14,667.9	4.4	681.8	4.9
OPTICAL INSTRUMENTS	11,513.6	11,347.3	3.4	-166.3	-1.4
TEXTILES	10,326.1	10,667.0	3.2	340.9	3.3
VEGETABLE PRODUCTS	10,124.2	10,549.3	3.1	425.1	4.2
ANIMAL PRODUCTS	6,502.4	6,675.3	2.0	172.9	2.7
OTHER PRODUCT GROUPS	26,120.8	26,577.7	7.9	456.9	1.7
<b>TOTAL</b>	<b>338,124.9</b>	<b>336,162.7</b>	<b>100.0</b>	<b>-1,962.2</b>	<b>-0.6</b>

Because of higher imports of 'automobiles and other motor vehicles principally designed for the transport of persons', **transport equipment** took second place with a share of 13.0% and an amount of EUR 43.8 billion.

**Machinery and equipment** (main subsections: 'automatic data processing machines and units thereof', 'telephone sets, including telephones for cellular networks or for other wireless networks' and 'turbojets, turbopropellers and other gas turbines') fell back to third place with a share of 12.8% and an amount of EUR 43.1 billion.

Because of the previously mentioned decrease in oil prices on the international market, the imported value of **mineral products** dropped by EUR 7.3 billion in 2016. This group of products still represented a share of 11.2% or EUR 37.5 billion of total Belgian imports of goods.

**Base metals** (main subsections: 'flat-rolled products of iron or non-alloy steel' and 'ferrous waste and scrap') completed the top five of major Belgian import sections with a share of 6.6% and an amount of EUR 22.1 billion.



# 4

## TRADE BALANCES

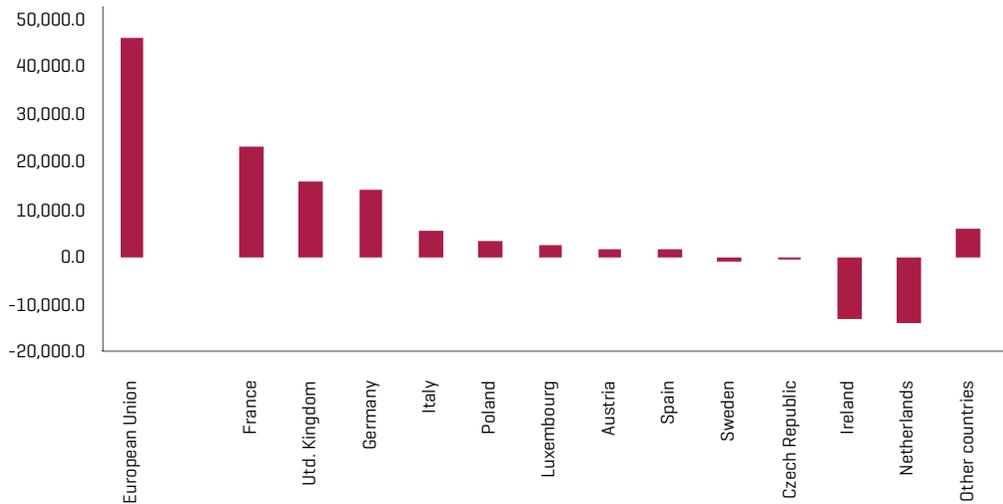
## BELGIUM'S TRADE BALANCE WITH DIFFERENT CONTINENTS IN 2016

Continent (in millions €)	2015	2016	Δ 2015-2016
EUROPE	38,907.3	42,912.5	4,005.2
EU(28)	44,774.1	46,557.5	1,783.4
EU - EURO AREA	26,075.4	25,788.4	-287.0
EU - NON-EURO AREA	18,698.6	20,769.2	2,070.6
EUROPE (EXTRA-EU)	-5,866.7	-3,645.0	2,221.7
ASIA	-13,493.2	-13,272.8	220.4
AMERICA	-12,115.9	-9,897.2	2,218.7
AFRICA	2,787.0	1,167.2	-1,619.8
OCEANIA	516.3	1,081.0	564.7
OTHERS	3,010.8	1,365.3	-1,645.5
<b>TOTAL</b>	<b>19,612.3</b>	<b>23,355.9</b>	<b>3,743.6</b>

The reason that Belgium traditionally displays a trade surplus is that our country exports more goods than it imports. In 2016 the trade surplus amounted to **EUR 23.4 billion**, which is EUR 3.7 billion more than the year before. This positive balance resulted primarily from the fact that Belgium exports significantly more to the other countries of the EU than it imports from them. Other surpluses, albeit rather small ones, were recorded with Africa and Oceania. The trade balance with both Asia and America on the other hand was clearly negative.

## EUROPEAN UNION

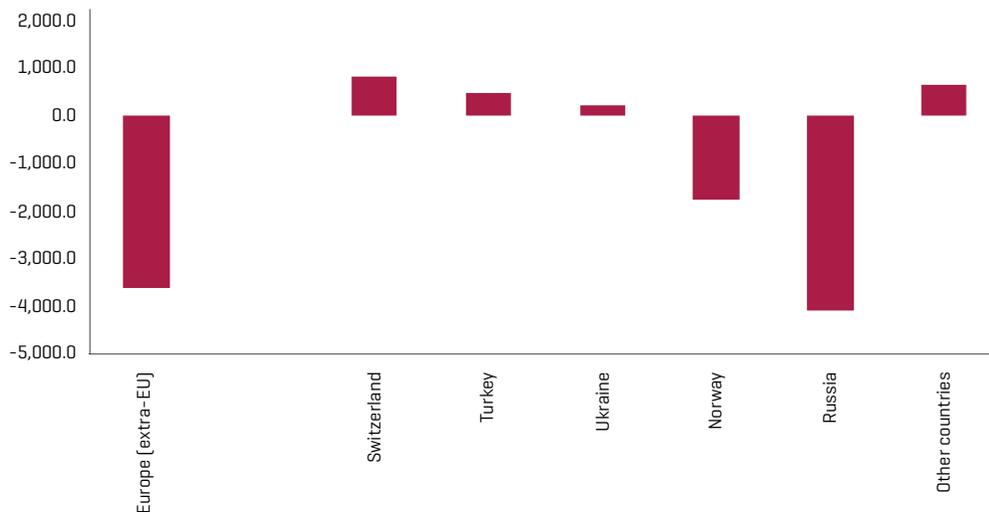
### BELGIUM'S TRADE BALANCE WITH ITS MAIN EU-TRADE PARTNERS (IN MILLION EUR)



Belgium thanks its general trade surplus primarily to the fact that it exports significantly more to other EU-countries than it imports from them. Within this group of countries, the trade surplus amounted to **EUR 46.6 billion** in 2016. Belgian exports to France were more than EUR 20.0 billion higher than imports originating from it, while the surpluses with the United Kingdom and Germany hovered around EUR 15.0 billion. A significant trade deficit was however displayed with both the Netherlands [EUR -13.8 billion] and Ireland [EUR -13.0 billion].

## EUROPE (EXTRA-EU)

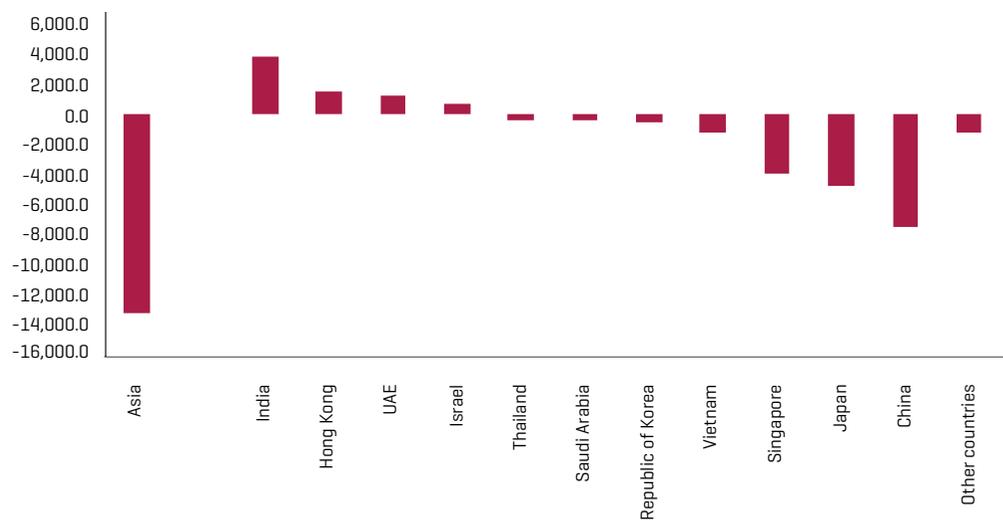
### BELGIUM'S TRADE BALANCE WITH ITS MAIN EUROPEAN TRADE PARTNERS OUTSIDE THE EU (IN MILLION EUR)



In 2016, Belgium had a trade deficit with Russia of EUR 4.1 billion. This negative result contributed significantly to the general deficit with European countries outside the EU (**EUR -3.6 billion**). Belgian imports from Norway were also significantly higher than exports to this country, which resulted in a deficit of EUR 1.7 billion.

## ASIA

### BELGIUM'S TRADE BALANCE WITH ITS MAIN ASIAN TRADE PARTNERS (IN MILLION EUR)

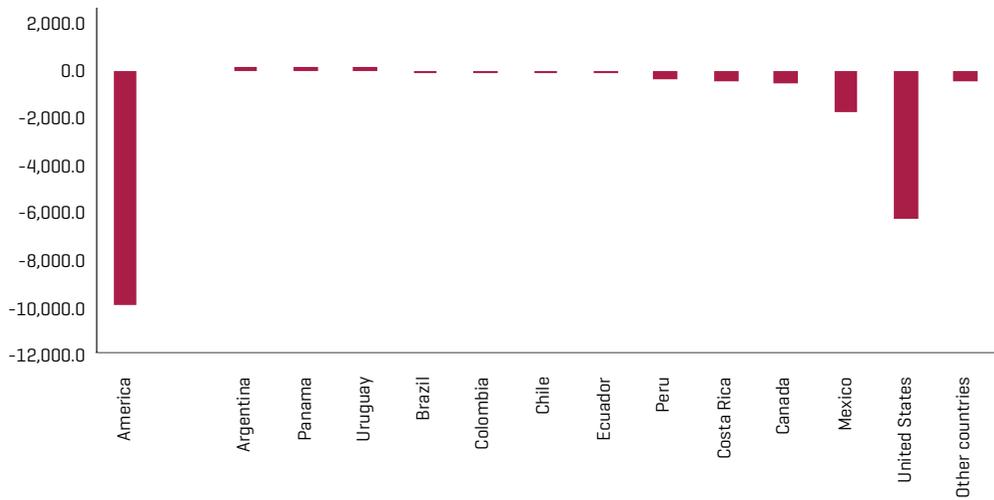


Belgium displayed a trade deficit of EUR 7.5 billion with China in 2016. As a result, this single country was responsible for more than half of Belgium's total trade deficit with the entire continent, which amounted to **EUR 13.3 billion**. Imports from both Japan and Singapore were also significantly higher than exports to these countries, which resulted in a deficit of EUR 4.8 billion and EUR 4.0 billion respectively.

Because of the trade in diamonds, Belgium traditionally displays a trade surplus with India. In 2016 this resulted in a surplus of EUR 3.8 billion.

## AMERICA

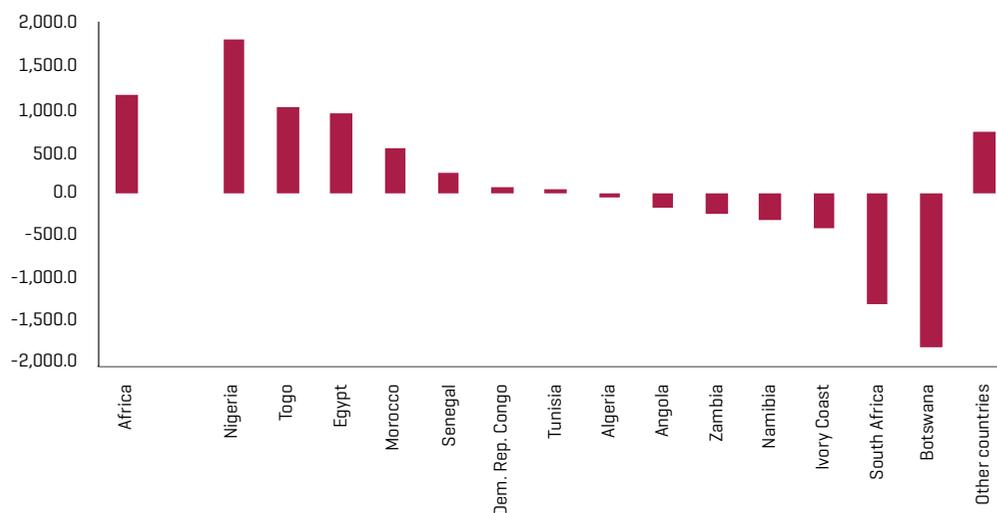
### BELGIUM'S TRADE BALANCE WITH ITS MAIN AMERICAN TRADE PARTNERS (IN MILLION EUR)



Belgium's trade deficit with America, which amounted to EUR 12.1 billion in 2015, decreased to **EUR 9.9 billion** in 2016. This was primarily owing to the trade deficit with the United States, which fell by EUR 1.5 billion to EUR -6.3 billion.

## AFRICA

### BELGIUM'S TRADE BALANCE WITH ITS MAIN AFRICAN TRADE PARTNERS (IN MILLION EUR)



Belgium displayed a trade surplus with Africa in the amount of **EUR 1.2 billion**. This resulted in large part from the fact that Belgium exported significantly more to Nigeria, Togo and Egypt than it imported from these countries. The reason the surplus dropped by almost EUR 1.6 billion in comparison to 2015 is owing to the increase in the trade deficit with South Africa and Botswana and by the fact that exports to Togo have fallen by a third.

## OCEANIA

The surplus on the trade balance with Australia is the primary reason for Belgium's overall surplus with the continent. The bilateral trade between Belgium and Australia resulted in a surplus of EUR 1.2 billion in favour of our country. The accumulation of this positive result with the negative balance with both New Zealand (EUR -72.4 million) and the other countries on this continent (EUR -27.8 million) have led to a general trade surplus in the amount of **EUR 1.1 billion**.

## FURTHER INFORMATION

Belgian Foreign Trade Agency  
Rue Montoyer 3  
1000 Brussels  
[www.abh-ace.be](http://www.abh-ace.be)

## STUDIES AND STATISTICS

Christelle Charlier  
Director  
T +32 2 206 35 78  
[christelle.charlier@abh-ace.be](mailto:christelle.charlier@abh-ace.be)

Dennis Gijbrechts  
Statistics Administrator  
T +32 2 206 35 73  
[dennis.gijbrechts@abh-ace.be](mailto:dennis.gijbrechts@abh-ace.be)

Cédric Cludts  
Statistics Assistant  
T +32 2 206 35 64  
[cedric.cludts@abh-ace.be](mailto:cedric.cludts@abh-ace.be)

EDITOR: FABIENNE L'HOOST

COPYRIGHT: REPRODUCTION OF THIS TEXT IS AUTHORIZED PROVIDED THE SOURCE IS ACKNOWLEDGED

PUBLICATION DATE: JUNE 2017

PRINTED ON FSC-CERTIFIED PAPER

THIS PUBLICATION IS ALSO AVAILABLE ON THE WEBSITE OF THE BELGIAN FOREIGN TRADE AGENCY:

[WWW.ABH-ACE.BE](http://WWW.ABH-ACE.BE)



