

2015

BELGIAN FOREIGN TRADE



belgian
foreign trade agency





BELGIAN FOREIGN TRADE IN 2015

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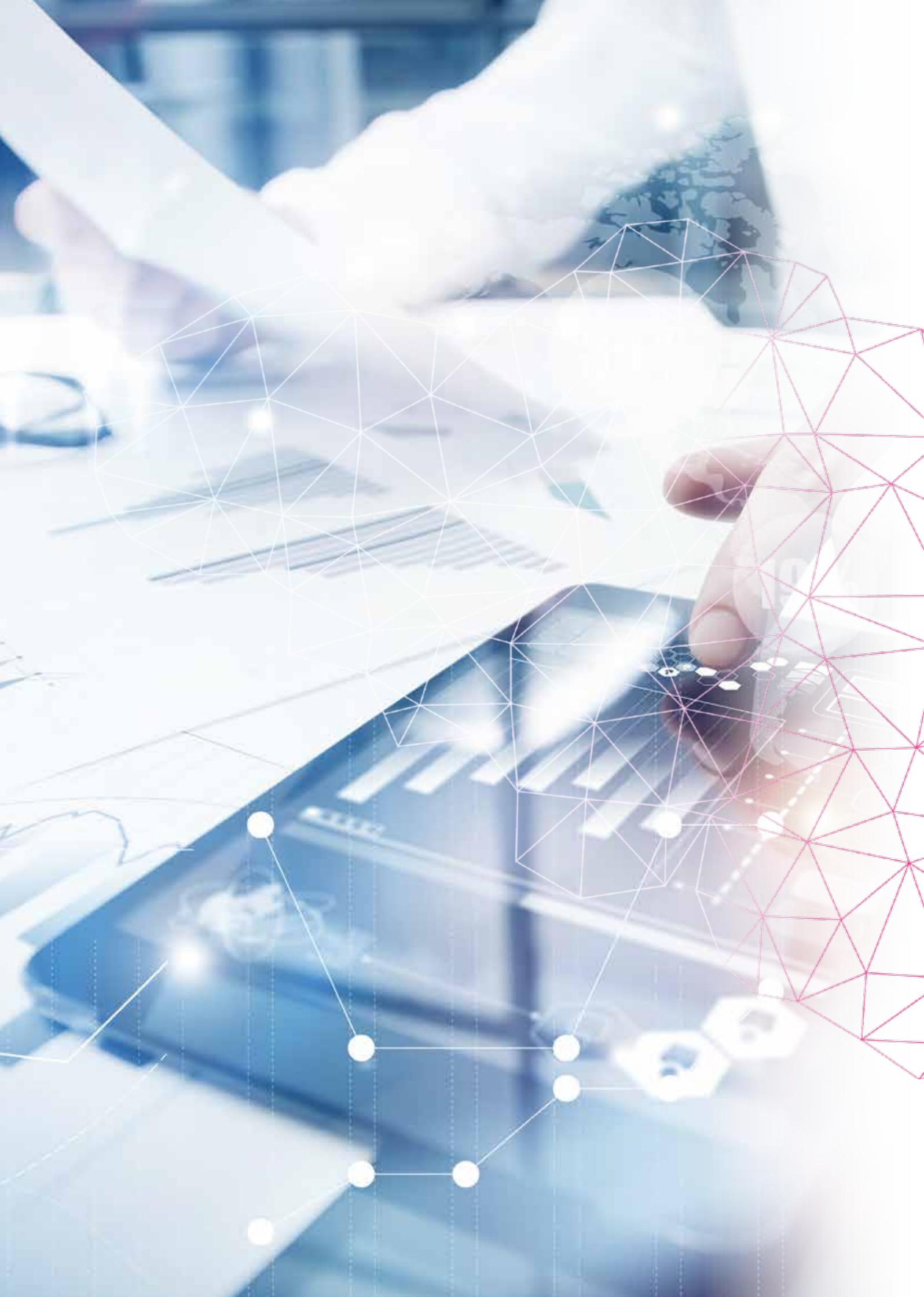
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BELGIAN FOREIGN TRADE IN 2015

Belgium as a nation still plays an important part in international trade and the European Union can surely use the help from our country as it slowly starts to recover from the economic crisis. According to the figures of the World Trade Organization, Belgium was the 12th exporter and 14th importer of goods worldwide in 2015. Within the European Union our country took 6th place in both rankings. Belgium's merchandise exchanges (exports + imports) represented 170% of GDP in 2015, which puts us among the top countries in the world where foreign trade has the largest influence on the economy.

To preserve this status and to relaunch the Belgian economy, companies have to face the new challenges that lie ahead. At the end of 2015, Belgian exports had recorded a small increase of 1.1%, while imports were down by 0.9% when compared to 2014. Three quarters of our exchanges in goods and services are still with other European countries. The performance of our foreign trade still depends in large part on the economic situation in neighbouring countries like France, Germany and the Netherlands. The monotonic increase of trade on our own continent can still lead to stagnation, which is something exporters have to be aware of.

It is therefore crucial that companies put extra effort into diversifying exports away from the European market. The current weakness of the euro is an extra trump card for those that wish to export to overseas markets. Both the United States, where the economic recovery becomes more outspoken, and developing countries with a strong growth potential seem like ideal countries to develop business relations.

The Belgian economy relies heavily on small and medium enterprises that don't always have sufficient means to do research on foreign markets. Trade4U, the new dynamic platform for business opportunities that was launched by the Belgian Foreign Trade Agency in April of 2015, offers its subscribers a wide range of services. The package includes among other things the selection and dispatching of tenders, international projects and business proposals from more than 320 sources from all over the world.

The large majority of Belgian goods produced is already exported today, but to keep evolving our companies need to look not only to the European market but also towards other continents ...



1 ECONOMIC INDICATORS ON THE BELGIAN ECONOMY

1.1 GENERAL INDICATORS

Did you know...?

... that according to the most recent FDI Report, Belgium has recorded the highest increase in the number of investment projects in all of Europe. In 2015, there were 192 projects, which is an increase of 40% compared to the year before.

	2013	2014	2015
Nominal GDP	EUR 392.7 billion	EUR 400.6 billion	EUR 409.8 billion
GDP growth rate	+ 0.0%	+ 1.3%	+ 1.4%
Unemployment rate	8.4%	8.5%	8.5%
Public Debt	105.1%	106.7%	106.9%
Inflation	1.1%	0.3%	0.6%
Inward FDI	EUR 10.3 billion	-EUR 6.6 billion	EUR 28.0 billion
Outward FDI	EUR 13.7 billion	EUR 3.8 billion	EUR 34.8 billion

General indicators

1.2 INDICATORS ON FOREIGN TRADE

[Source: eurostat - community concept*]

In 2015, total Belgian exports of goods amounted to **EUR 359.5 billion**, a rise of **1.1% [+EUR 4.0 billion]**. The year before, sales had only increased by 0.7%. Belgian exports have been growing constantly since 2011.

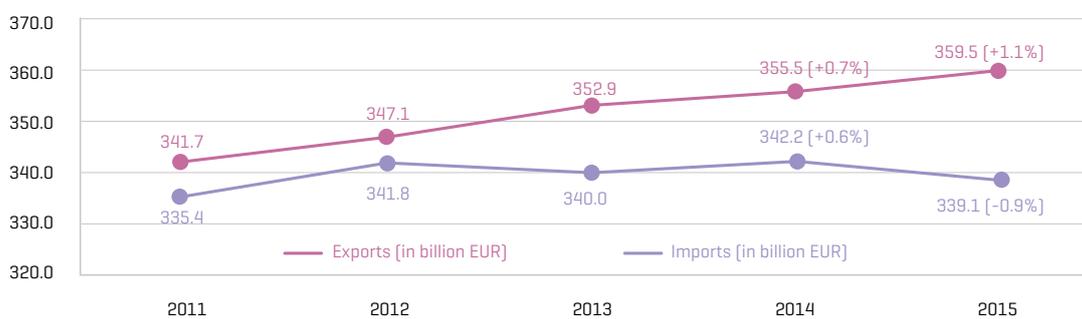
Imports represented an amount of EUR 339.1 billion, which is a small **decline of 0.9% [-EUR 3.1 billion]** in comparison to the previous year. In 2014, imports had slightly risen by 0.6%.

* 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 20.4 billion** in 2015. It has increased by 53.7% [**+EUR 7.1 billion**] when compared to 2014, 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 170.0% of GDP in 2015.



Indicators on foreign trade

	2011	2012	2013	2014	2015
Exports (in billion EUR)	341.7	347.1	352.9	355.5	359.5
Exports (evolution in %)	+ 11.1%	+ 1.6%	+ 1.7%	+ 0.7%	+ 1.1%
Imports (in billion EUR)	335.4	341.8	340.0	342.2	339.1
Imports (evolution in %)	+ 13.7%	+ 1.9%	-0.5%	+ 0.6%	-0.9%
Trade balance (in billion EUR)	6.3	5.3	12.9	13.3	20.4
Trade balance (evolution in %)	-49.7%	-15.5%	+ 143.4%	+ 3.2%	+ 53.7%

Evolution of exports, imports and the trade balance

1.3 IMPORTANCE OF BELGIAN FOREIGN TRADE

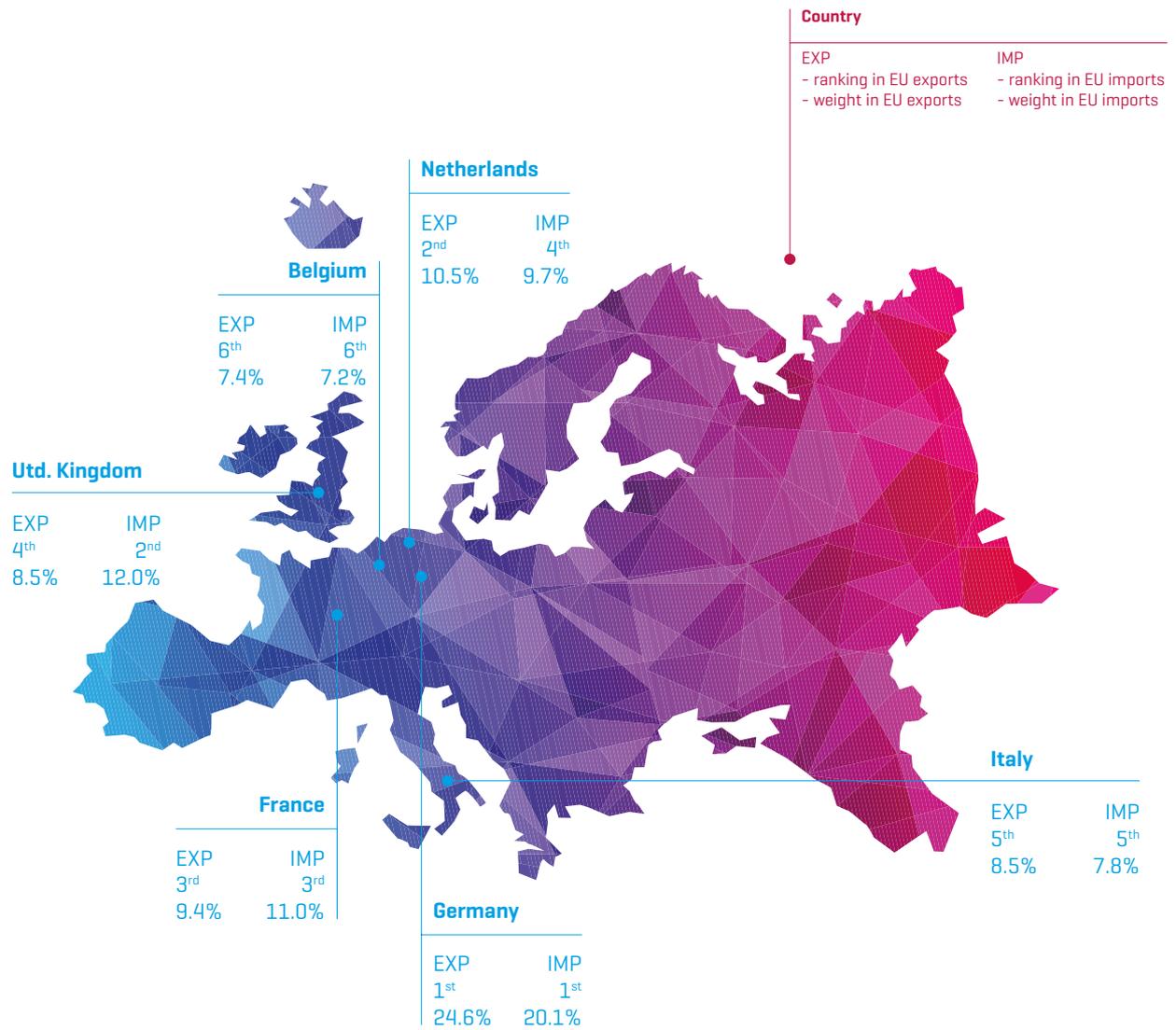
1.3.1 IN EU TRADE

Total European exports (EU-28) of goods amounted to EUR 4,861 billion in 2015. Belgium represented 7.4% of these exports and ranked as the 6th European country. Germany preserved its first place with a quarter of exports (24.6%), followed by the Netherlands (10.5%) and France (9.4%). Exports of the EU were up by 4.9% in 2015, which is a higher increase than in 2014 (+1.3%). The rise in Belgian exports (+1.1%) has proven to be inferior to that of the European average.

Total European imports (EU-28) of goods represented an amount of EUR 4,707 billion in 2015. Belgium took a share of 7.2% in these imports and ranked as the 6th major European nation. Germany remained in first place with one fifth of European purchases (20.1%), followed by the United Kingdom (12.0%) and France (11.0%). Total European imports have grown by 3.5% in 2015, which is quite faster than a year earlier (+1.6%). Belgian purchases on the other hand were down by 0.9% in 2015. As a result, Belgium's share in total European imports became somewhat less significant.

	In million EUR	2014	2015	Variation (in %)	Share (in %)
1	Germany	1,125,034.2	1,198,305.6	+ 6.5%	24.6%
2	Netherlands	506,338.9	511,333.4	+ 1.0%	10.5%
3	France	436,936.8	455,990.2	+ 4.4%	9.4%
	...				
6	Belgium	355,527.8	359,524.0	+ 1.1%	7.4%
	...				
	Total EU-28	4,635,289.4	4,861,297.2	+ 4.9%	100.0%

Evolution of EU-28 exports - 2014-2015



	In million EUR	2014	2015	Variation (in %)	Share (in %)
1	Germany	908,574.6	946,454.8	+ 4.2%	20.1%
2	Utd. Kingdom	519,733.4	564,291.3	+ 8.6%	12.0%
3	France	509,298.6	515,938.2	+ 1.3%	11.0%
	...				
6	Belgium	342,214.8	339,068.4	-0.9%	7.2%
	...				
	Total EU-28	4,545,893.8	4,707,075.1	+ 3.5%	100.0%

Evolution of EU-28 imports - 2014-2015

1.3.2 IN GLOBAL TRADE

According to figures of the WTO, Belgium was the **12th** largest exporter of goods worldwide in 2015. It gained one place when compared to 2014, at the expense of Russia. Our country's market share in global trade amounted to **2.4%**. 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 **14th** major importer of goods worldwide in 2015, which is a loss of one place in comparison to 2014 in favour of Mexico. Belgian purchases represented **2.2%** of total worldwide imports. The United States, China and Germany were also responsible for more than 30% of global purchases.



MERCHANDISE TRADE: LEADING EXPORTERS AND IMPORTERS - 2015 (VALUE)
\$BN AND %

Rank	Exporters	Value	Share	Annual % change	Rank	Importers	Value	Share	Annual % change
1	China	2,275	13.8	-2.9	1	United States	2,308	13.8	-4.3
2	United States	1,505	9.1	-7.1	2	China	1,682	10.0	-14.2
3	Germany	1,329	8.1	-11.0	3	Germany	1,050	6.3	-13.0
4	Japan	625	3.8	-9.5	4	Japan	648	3.9	-20.2
5	Netherlands	567	3.4	-15.7	5	United Kingdom	626	3.7	-9.4
6	Korea, Republic of	527	3.2	-8.0	6	France	573	3.4	-15.4
7	Hong Kong, China	511	3.1	-2.6	7	Hong Kong, China	559	3.3	-6.9
	- domestic exports	13	0.1	-16.2		- retained imports	134	0.8	-10.7
	- re-exports	498	3.0	-2.2					
8	France	506	3.1	-12.8	8	Netherlands	506	3.0	-14.2
9	United Kingdom	460	2.8	-8.9	9	Korea, Republic of	436	2.6	-16.9
10	Italy	459	2.8	-13.4	10	Canada ^a	436	2.6	-9.1
11	Canada	408	2.5	-14.0	11	Italy	409	2.4	-13.8
12	Belgium	398	2.4	-15.7	12	Mexico	405	2.4	-1.5
13	Mexico	381	2.3	-4.1	13	India	392	2.3	-15.3
14	Singapore	351	2.1	-14.5	14	Belgium	375	2.2	-17.5
	- domestic exports	174	1.1	-19.6					
	- re-exports	177	1.1	-8.7					
15	Russian Federation	340	2.1	-13.6	15	Spain	309	1.8	-13.8
16	Switzerland ^b	290	1.8	-6.9	16	Singapore	297	1.8	-19.0
						- retained imports ^c	120	0.7	-30.5
17	Chinese Taipei	285	1.7	-10.8	17	Switzerland ^b	252	1.5	-8.7
18	Spain	282	1.7	-13.2	18	Chinese Taipei	238	1.4	-15.7
19	India	267	1.6	-17.2	19	United Arab Emirates ^d	230	1.4	-8.0
20	United Arab Emirates ^d	265	1.6	-29.3	20	Australia ^c	208	1.2	-12.0
21	Thailand	214	1.3	-5.8	21	Turkey	207	1.2	-14.4
22	Saudi Arabia, Kingdom of	202	1.2	-41.1	22	Thailand	203	1.2	-11.0
23	Malaysia	200	1.2	-14.6	23	Russian Federation ^a	194	1.2	-37.0
24	Poland	198	1.2	-10.0	24	Poland	193	1.1	-13.9
25	Brazil	191	1.2	-15.1	25	Brazil	179	1.1	-25.2
26	Australia	188	1.1	-21.9	26	Malaysia	176	1.0	-15.7
27	Viet Nam	162	1.0	7.9	27	Saudi Arabia, Kingdom of ^d	172	1.0	-0.9
28	Czech Republic	158	1.0	-9.7	28	Viet Nam	166	1.0	12.3
29	Austria	152	0.9	-14.5	29	Austria	155	0.9	-14.7
30	Indonesia	150	0.9	-14.8	30	Indonesia	143	0.9	-19.9
	Total of above ^e	13,848	84.0	-		Total of above ^e	13,126	78.3	-
	World ^e	16,482	100.0	-13.2		World ^e	16,766	100.0	-12.2

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

b. Includes gold

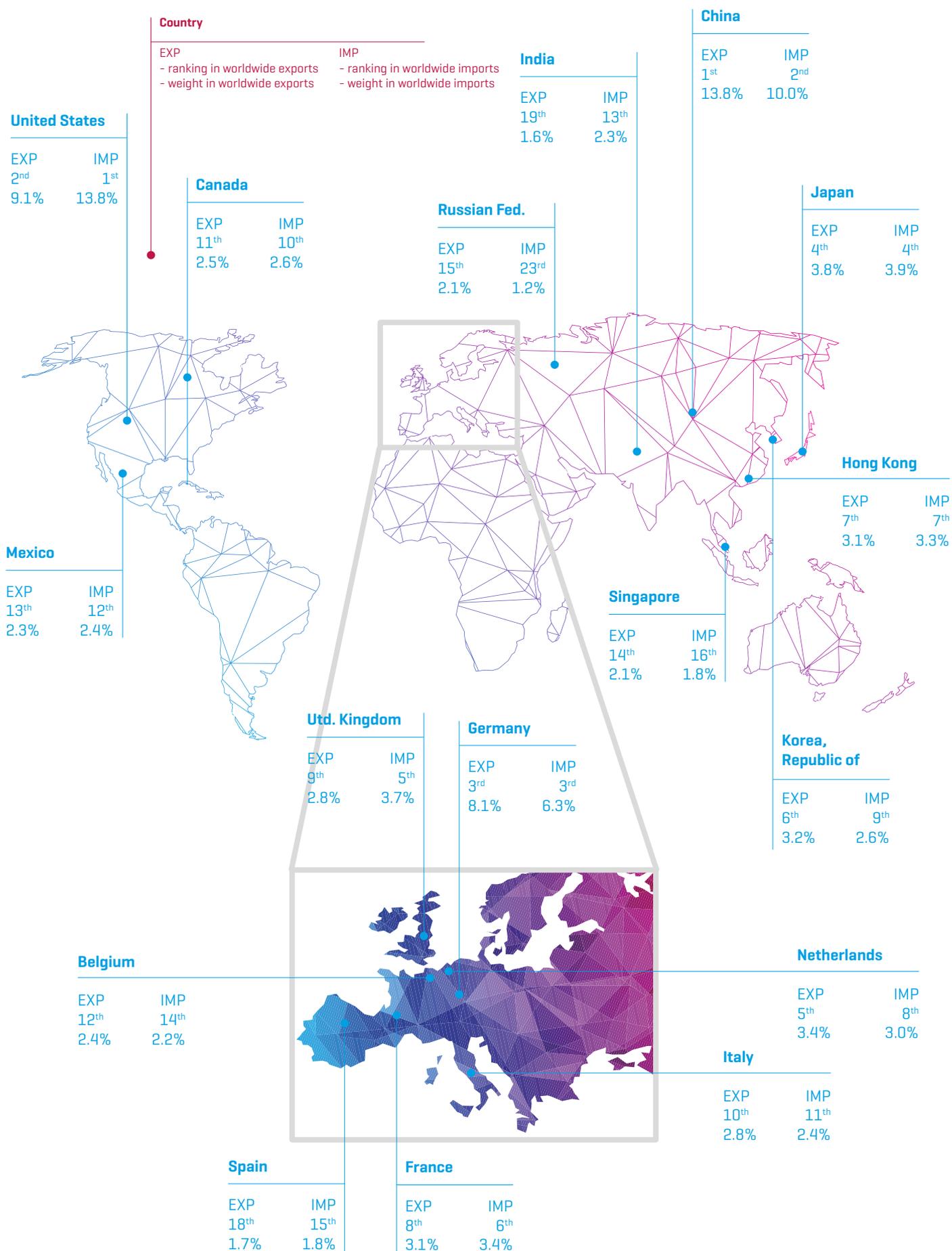
c. Singapore's retained imports are defined as imports less re-exports.

d. Secretariat estimates.

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

Source: WTO Secretariat.

MAP OF THE WORLD (+ FOCUS ON THE EU) WITH LABEL FOR EACH OF THE TOP 15 COUNTRIES (EXPORTS + IMPORTS) WORLDWIDE





2

EXPORTS

2.1 GEOGRAPHICAL ANALYSIS

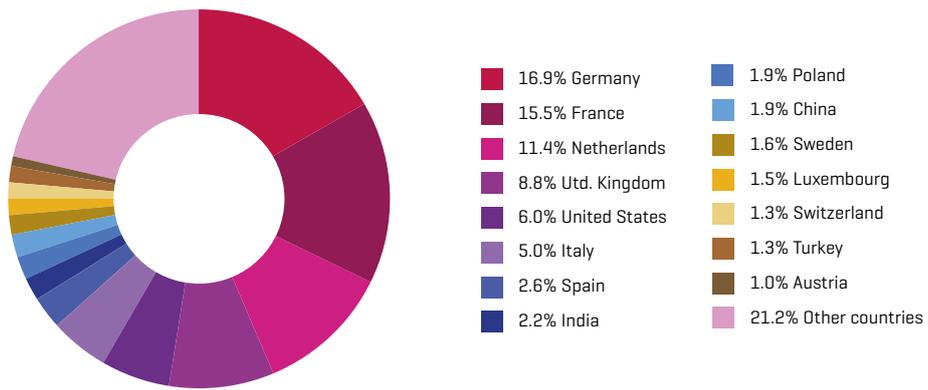
2.1.1 TOP 15 CLIENTS

Belgium's top 15 clients all represent at least 1% of total exports. Together, they were responsible for almost 80% of total Belgian sales in 2015.

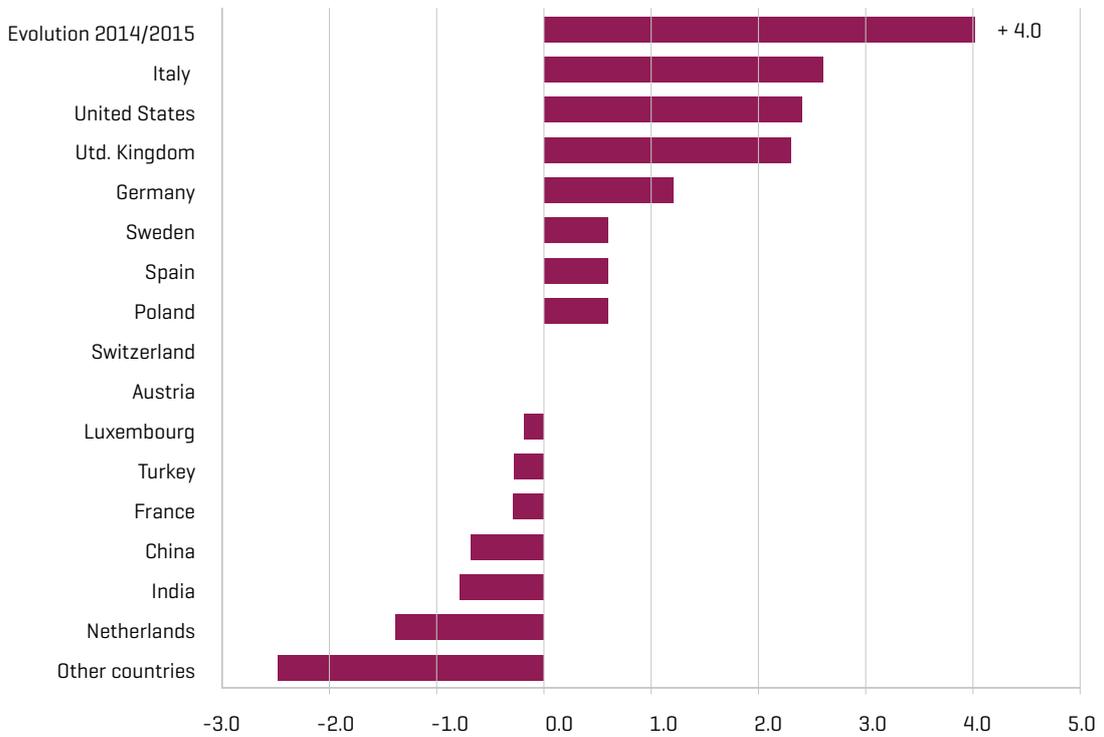
Germany, France, the Netherlands, the United Kingdom and Luxembourg, Belgium's five neighbouring countries, represented more than half of total exports (54.1%) in 2015.

Only three countries from the top 15 are non-European: the United States (5th), India (8th) and China (10th).

Ranking	Country	2014	2015		Δ 2014-2015	
		[billion EUR]	[billion EUR]	[%]	[billion EUR]	[%]
1 =	Germany	59.4	60.6	16.9%	+1.2	+2.0%
2 =	France	55.9	55.6	15.5%	-0.3	-0.6%
3 =	Netherlands	42.5	41.1	11.4%	-1.4	-3.2%
4 =	Utd. Kingdom	29.5	31.8	8.8%	+2.3	+7.7%
5 =	United States	19.1	21.5	6.0%	+2.4	+12.3%
6 =	Italy	15.5	18.1	5.0%	+2.6	+16.9%
7 =	Spain	8.8	9.4	2.6%	+0.6	+6.6%
8 =	India	8.6	7.8	2.2%	-0.8	-8.9%
9 ↑	Poland	6.2	6.8	1.9%	+0.6	+8.8%
10 ↓	China	7.5	6.8	1.9%	-0.7	-9.6%
11 ↑	Sweden	5.0	5.7	1.6%	+0.7	12.9%
12 ↓	Luxembourg	5.6	5.4	1.5%	-0.2	-2.9%
13 ↑	Switzerland	4.8	4.8	1.3%	+0.0	+0.2%
14 ↓	Turkey	4.8	4.5	1.3%	-0.3	-6.0%
15 ↑	Austria	3.6	3.6	1.0%	+0.0	-0.4%
	Other countries	78.6	76.1	21.2%	-2.5	-3.2%
	Total	355.5	359.5	100.0%	+4.0	+1.1%



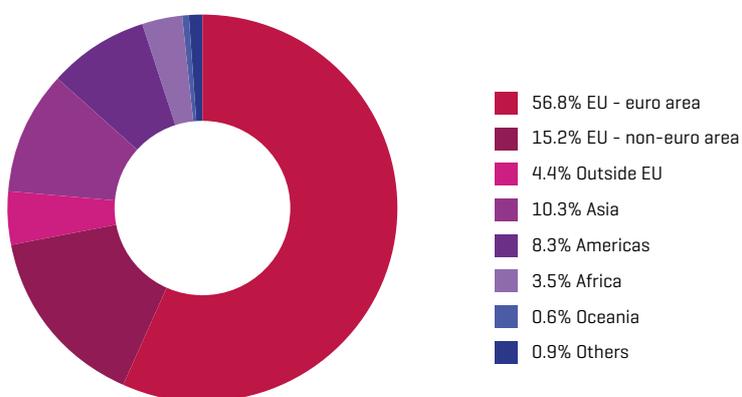
Exports by country - 2015



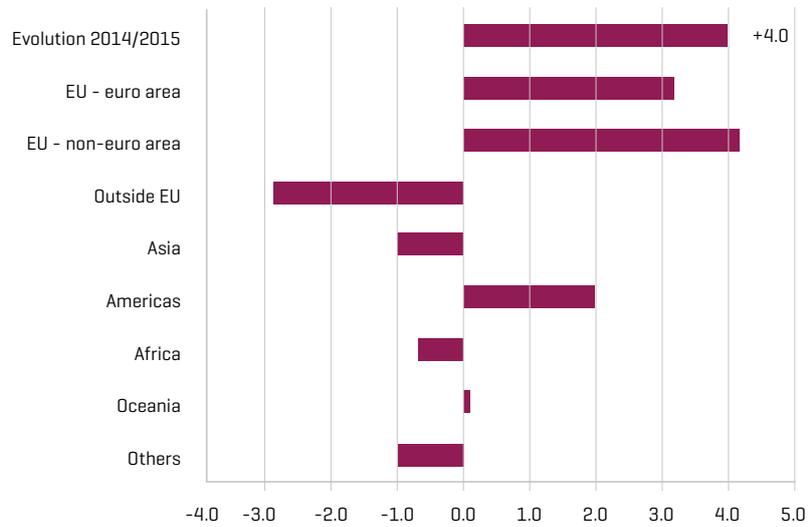
Evolution of exports by country - 2014/2015 (in billion EUR)

2.1.2 SITUATION BY CONTINENT

Continent	2014	2015		Δ 2014-2015	
	[billion EUR]	[billion EUR]	[%]	[billion EUR]	[%]
Europe	270.2	274.8	76.4%	+4.6	+1.7%
EU	251.4	258.9	72.0%	+7.5	+3.0%
EU - euro area	201.1	204.4	56.8%	+3.3	+1.6%
EU - non-euro area	50.3	54.6	15.2%	+4.3	+8.4%
Outside EU	18.8	15.9	4.4%	-2.9	-15.4%
Asia	38.1	37.1	10.3%	-1.0	-2.6%
Americas	27.8	29.8	8.3%	+ 2.0	+7.1%
Africa	13.2	12.5	3.5%	-0.7	-5.1%
Oceania	1.9	2.0	0.6%	+ 0.1	+4.5%
Others	4.2	3.2	0.9%	-1.0	-23.1%
Total	355.5	359.5	100.0%	+4.0	+1.1%



Exports by continent - 2015



Evolution of exports by continent - 2014/2015 (in billion EUR)

EUROPE

More than three quarters of Belgian exports (76.4%) or EUR 274.8 billion go to other countries within Europe. Sales to these countries were up by 1.7% (+EUR 4.6 billion) between 2014 and 2015. The evolution, in which exports to Europe had been dwindling in favour of the emerging economies, has recently been reversed.

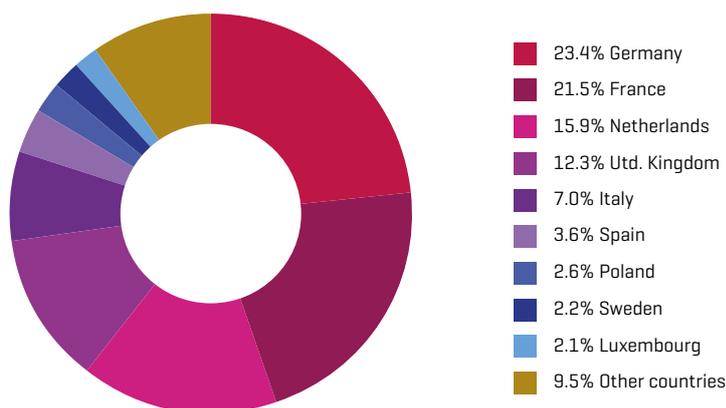
We can discern three groups of countries on the continent: the members of the EU that are part of the euro area (who represent 56.8% of total Belgian exports), the members of the EU that are not part of the euro area (15.2%) and those who are not part of the EU (4.4%). The evolution of exports has evolved differently for each member state between 2014 and 2015.

EU

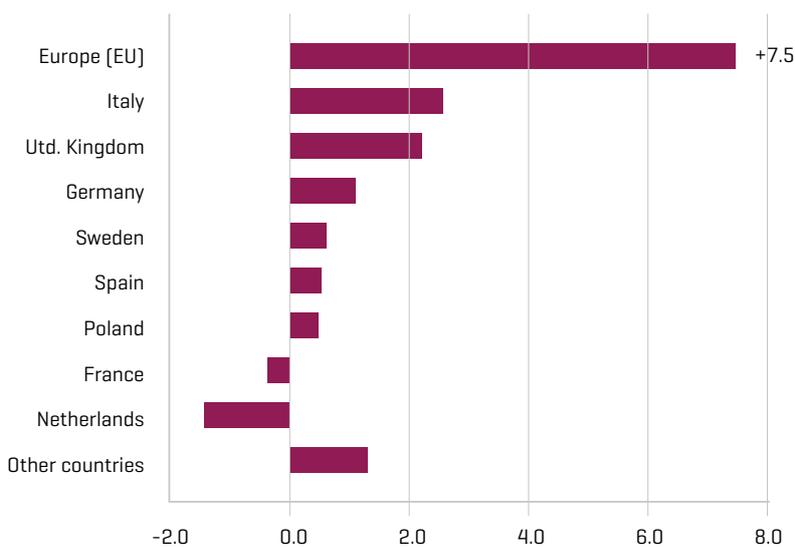
Sales to the other countries from the EU have grown by 3.0% in 2015, after an increase of 'only' 0.8% the year before. This surge equals EUR 7.5 billion, of which EUR 3.2 billion goes to the euro area (+1.6%) and EUR 4.3 billion was destined to the EU countries outside the euro area (+8.4%). What is remarkable is the fact that exports to each of the nine nations from the latter group of countries have risen by at least 4.0% when compared to 2014.

Belgium's three major clients are still its neighbouring countries: **Germany, France** and the **Netherlands**. Belgian sales to Germany have progressed by EUR 1.2 billion [+2.0%]. Exports to France [-EUR 325.8 million or -0.6%] and especially the Netherlands [-EUR 1.4 billion or -3.2%] on the other hand have evolved in a negative direction. Sales to the **United Kingdom** (4th) have surged by EUR 2.3 billion [+7.7%]. **Together these four countries represented more than half of total Belgian exports worldwide.**

Sales to Italy, Belgium's 5th major European client, have recorded the largest increase on the continent: +EUR 2.6 billion [+16.9% when compared to 2014]. **Spain** (+EUR 578.3 million), **Poland** (+EUR 550.2 million) and **Sweden** (+650.0 million) were the other EU countries in the top 15 where Belgian exports have risen in 2015.



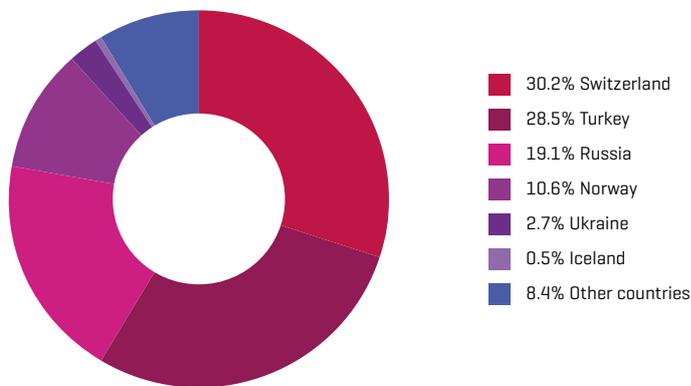
Exports to Europe [EU] - 2015



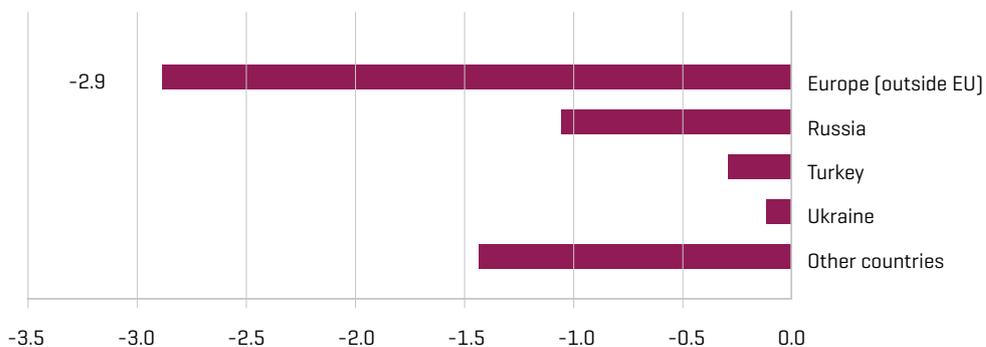
Evolution of exports to Europe [EU] - 2014/2015 (in billion EUR)

Outside of the EU

Belgian exports to the group of countries outside of the EU on the other hand witnessed a contraction of EUR 2.9 billion or 15.4%. Last year, the cutback was less outspoken [-8.7%]. Belgian sales to **Turkey** were down by EUR 288.4 million [-6.0%]. As a result, **Switzerland** (where sales remained more or less steady) took over first place in the ranking of Belgian exports to European countries outside of the EU. The trade conflict between Europe and **Russia** is the main reason why Belgian exports to the countries outside of the EU have plunged over the last couple of years: sales to Russia have contracted by a quarter [-25.8%] in 2015, down from EUR 4.1 billion to EUR 3.0 billion. Exports to both Ukraine and Norway also evolved in a negative direction.



Exports to Europe (outside of the EU) - 2015.



Evolution of exports to Europe (outside of the EU) - 2014/2015 (in billion EUR)

ASIA

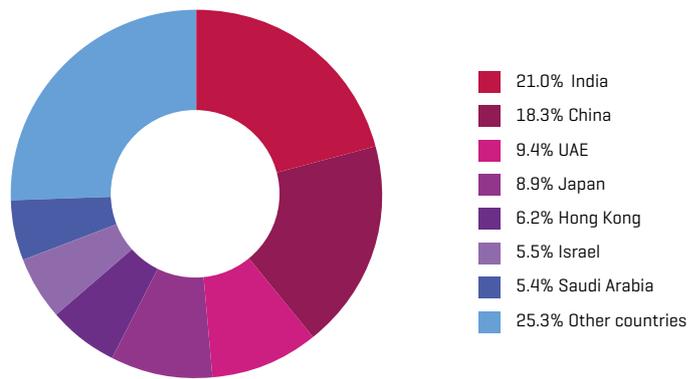
Asia is the major buyer of Belgian exports outside of Europe. A little more than a tenth of total Belgian exports (10.3%) or EUR 37.1 billion were destined for this continent in 2015. Sales to Asia were down by 2.6% in comparison to 2014 [-EUR 1.0 billion].

Exports to **India**, our number one client on the continent (21.0% of Belgian exports in Asia), fell by EUR 766.8 million [-8.9%] last year. A similar thing happened in **China** (2nd with 18.3%): Belgian sales to this country dropped by EUR 717.7 million [-9.6%]. Negative evolutions were also recorded in **Israel**, **Hong Kong** and **Singapore**.

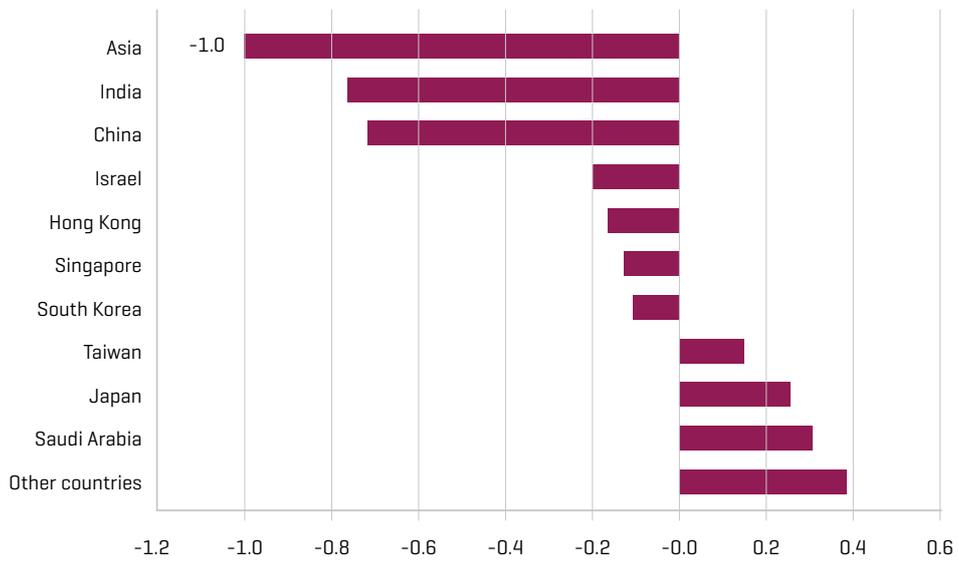
The **UAE** are Belgium's number three client on the continent, representing 9.4% of sales in Asia, just before **Japan** (8.9%). Exports to this last country grew by EUR 251.4 million last year (+8.2%) and this on the eve of the Belgian state visit, which will take place in October of 2016.

The country where exports in value terms were up the most was **Saudi Arabia**. Here, Belgian sales rose by EUR 302.7 million (+17.9%). Other places where exports of our country have grown in 2015 were **Taiwan**, **Vietnam** and also the **Philippines**, where a joint economic mission will be held during the first semester of 2017.





Exports to Asia - 2015

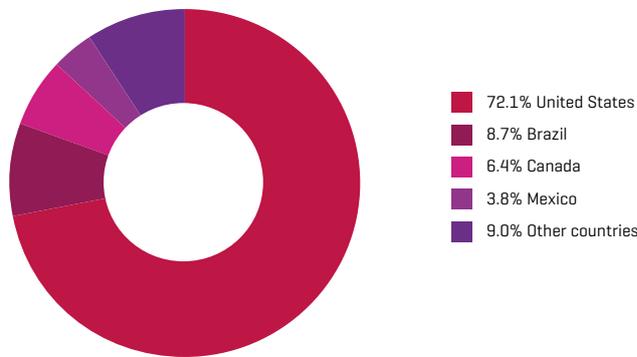


Evolution of exports to Asia - 2014/2015 (in billion EUR)

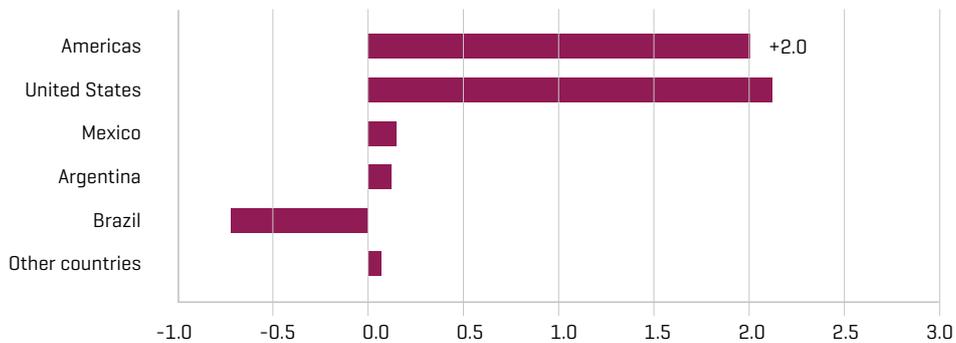
AMERICAS

Sales to America represented 8.3% or EUR 29.8 billion of total Belgian exports in 2015. The value of merchandise exports to this continent grew by 7.1% in comparison to 2014 (+EUR 2.0 billion).

The **United States** was responsible for 72.1% of Belgian sales on this continent, which is an increase of EUR 2.1 billion [+12.3%]. Exports to **Brazil**, Belgium’s number two client, were down [-EUR 715.6 million, or -21.7%]. **Canada**, where a joint economic mission took place in October of 2015, displayed a small increase in sales in comparison to 2014 and represented 6.4% of Belgian sales. **Mexico** was fourth with 3.8% of Belgian exports on the continent. Exports to this country were up by 143.3 million or 14.7%.



Exports to the Americas - 2015



Evolution of exports to the Americas - 2014/2015 [in billion EUR]

AFRICA

Sales to Africa represented 3.5% or EUR 12.5 billion of total Belgian exports in 2015. This was a drop of 5.1% [-EUR 669.2 million] when compared to 2014.

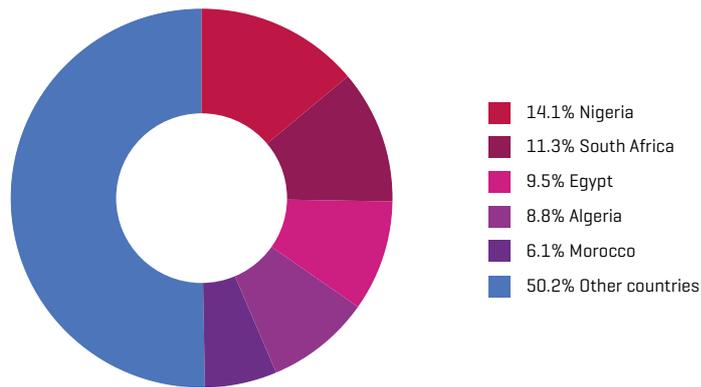
Nigeria, South-Africa, Egypt, Algeria and **Morocco**, the five main clients of Belgium in Africa, represented half of total Belgian exports to this continent.

The general drop in sales that was registered in 2015 was caused by lower exports to countries where Belgium is not as strongly represented: **Angola** [-EUR 151.0 million], **Ghana** [-EUR 134.1 million] and **Senegal** [-EUR 126.1 million].

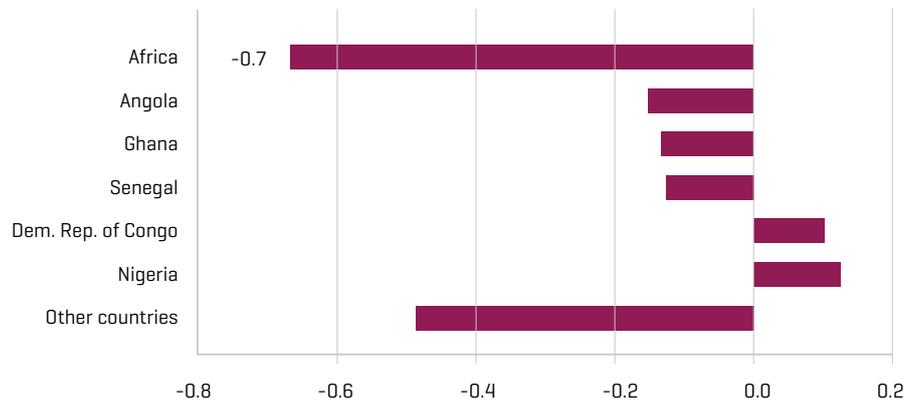
These negative evolutions were not entirely compensated by the strong export performances in **Nigeria** [+EUR 125.3 million] and the **Dem. Rep. of Congo** [+EUR 104.2 million].

OCEANIA

Belgian exports to Oceania were responsible for only 0.6% of total sales, or EUR 2.0 billion. Exports rose in both Australia and New-Zealand, the two major nations on this continent. The total increase in exports to this continent amounted to EUR 85.6 million, this is a rise of 4.5%. Meanwhile, a year earlier sales to this part of the world had dropped by 9.1%.



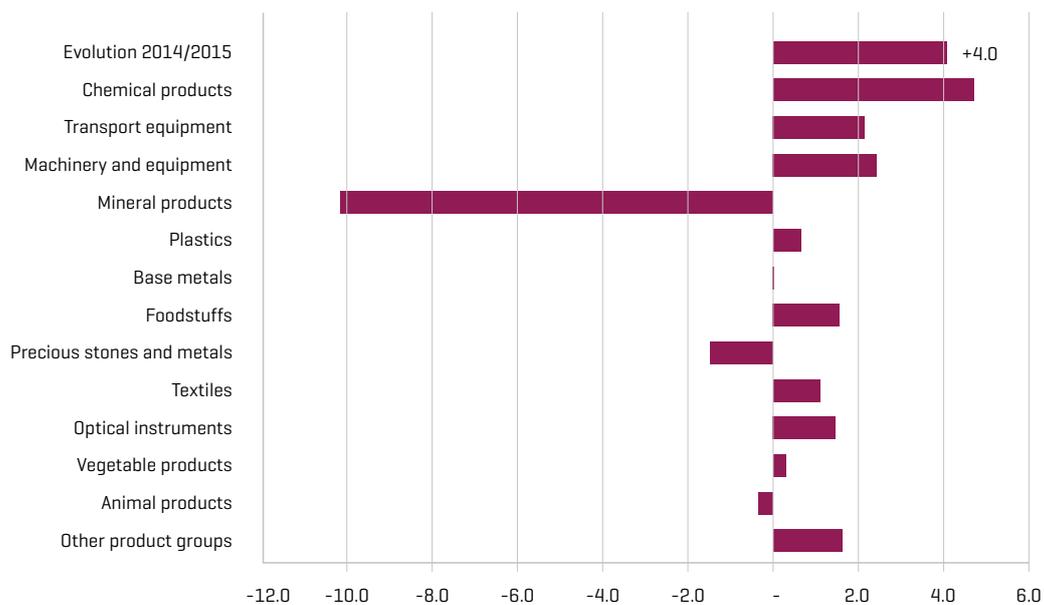
Exports to Africa - 2015



Evolution of exports to Africa - 2014/2015 (in billion EUR)

2.2 ANALYSIS BY PRODUCT GROUP

Product group	2014	2015		Δ 2014-2015	
	[billion EUR]	[billion EUR]	[%]	[billion EUR]	[%]
Chemical products	83.7	88.4	24.6%	+4.7	+5.6%
Transport equipment	36.5	38.7	10.8%	+2.2	+5.9%
Machinery and equipment	36.1	38.6	10.7%	+2.5	+6.7%
Mineral products	42.6	32.5	9.0%	-10.1	-23.8%
Plastics	28.1	28.8	8.0%	+0.6	+2.3%
Base metals	25.3	25.4	7.1%	+0.1	+0.1%
Foodstuffs	17.6	19.1	5.3%	+1.5	+8.7%
Precious stones and metals	17.6	16.1	4.5%	-1.5	-8.4%
Textiles	11.8	12.9	3.6%	+1.1	+9.5%
Optical instruments	11.3	12.8	3.6%	+1.5	+12.8%
Vegetable products	8.1	8.4	2.3%	+0.3	+3.5%
Animal products	7.7	7.3	2.0%	-0.4	-4.8%
Other product groups	29.0	30.6	8.5%	+1.6	+1.1%
Total	355.5	359.5	100.0%	+ 4.0	+1.1%



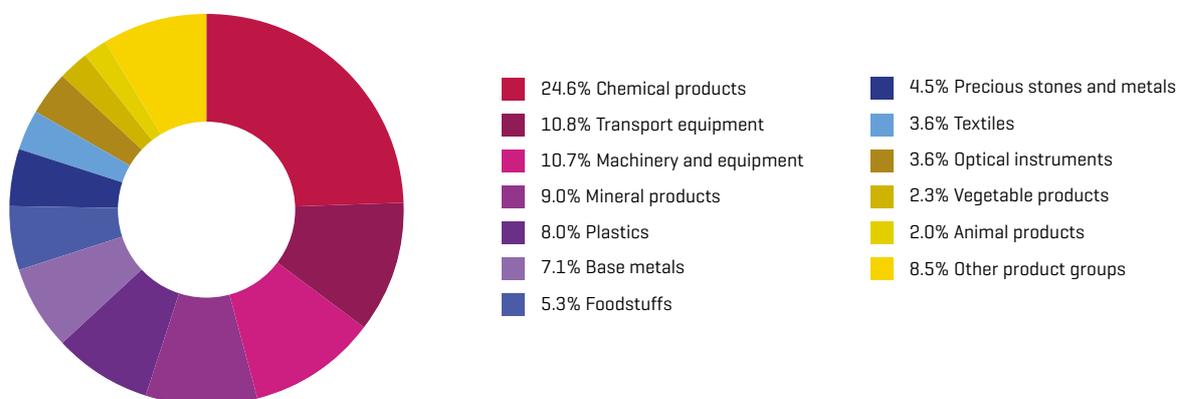
Evolution of exports by product group - 2014/2015 (in billion EUR)

Chemical products still represent the lion's share in total Belgian exports of goods with EUR 88.4 billion or 24.6%. From 2014 to 2015, sales of this group of products have increased by EUR 4.7 billion [+5.6%]. Exports of this section were primarily composed of 'medicaments consisting of mixed or unmixed products for therapeutic or prophylactic uses' and 'human vaccines'.

Transport equipment and **machinery and equipment** occupied second and third place with a share of 10.8% [EUR 38.7 billion] and 10.7% [EUR 38.6 billion] respectively. Transport equipment (main sub-section: 'automobiles and other motor vehicles principally designed for the transport of persons') recorded a rise in sales of EUR 2.2 billion [+5.9%] while exports of machinery and equipment (main sub-sections: 'air or vacuum pumps, air or other gas compressors and fans', 'automatic data processing machines and units thereof' and 'self-propelled bulldozers, angledozers, graders and levellers, etc.') were up by EUR 2.5 billion [+6.7%].

Mineral products fell from second to fourth place with a share of 9.0%. Sales of this group of products dropped considerably, from EUR 42.6 billion in 2014 to EUR 32.5 billion in 2015 [-23.8%]. This was due in large part to lower exports of 'petroleum oils and oils obtained from bituminous minerals' and 'petroleum gases and other gaseous hydrocarbons'.

Plastics (main sub-sections: 'polymers of ethylene and propylene' and 'polyacetals') completed the top five of the most significant export products. Thanks to an increase in sales of EUR 641.0 million [+2.3%], this group of products represented a share of 8.0% or EUR 28.8 billion.



Exports by product group - 2015

3



3 IMPORTS

3.1 GEOGRAPHICAL ANALYSIS

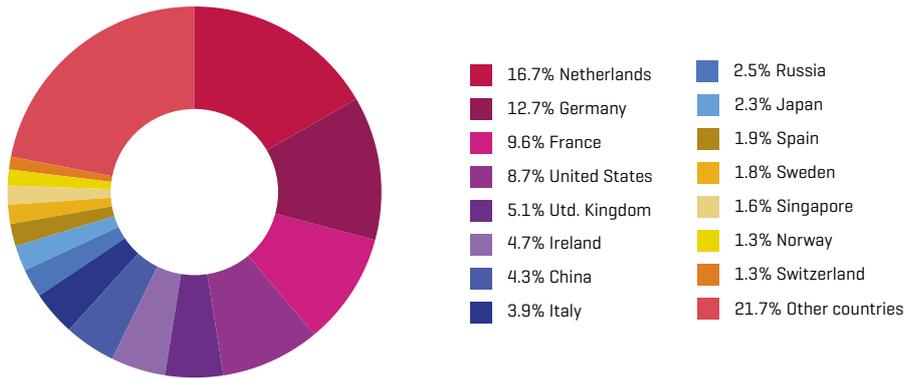
3.1.1 TOP 15 SUPPLIERS

The table and the graphs below illustrate the situation by country. Figures for the 15 major suppliers of Belgium are listed. Together these countries represented around 80% of total Belgian imports.

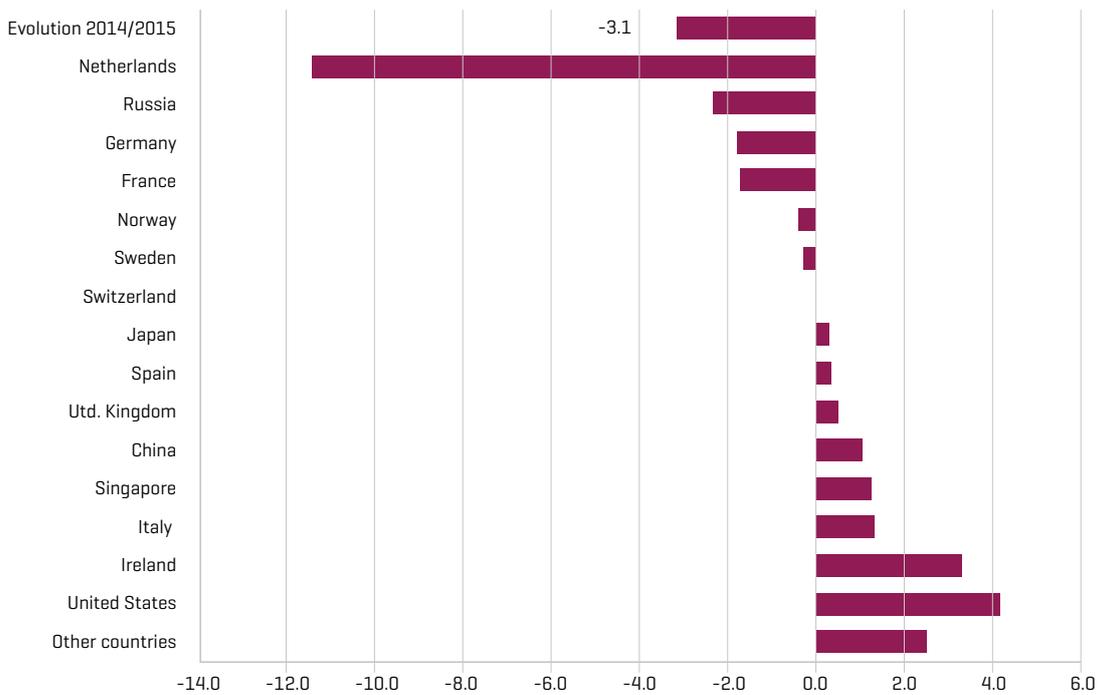
The top three countries, Germany, France and the Netherlands are the same as for exports, albeit in a different order. Together, they were responsible for almost 40% of total Belgian imports.

Four of the top 15 countries are non-European. The United States was Belgium's fourth major supplier, while China, Japan and Singapore took 7th, 10th and 13th place respectively. Imports from each of these countries increased between 2014 and 2015.

Ranking	Country	2014	2015		Δ 2014-2015	
		[billion EUR]	[billion EUR]	[%]	[billion EUR]	[%]
1 =	Netherlands	68.0	56.6	16.7%	-11.4	-16.8%
2 =	Germany	44.9	43.1	12.7%	-1.8	-3.9%
3 =	France	34.1	32.4	9.6%	-1.7	-5.1%
4 =	United States	25.2	29.4	8.7%	+4.2	+16.5%
5 =	Utd. Kingdom	16.6	17.1	5.1%	+0.5	+3.0%
6 ↑	Ireland	12.8	16.1	4.7%	+3.3	+25.8%
7 ↓	China	13.6	14.7	4.3%	+1.1	+7.6%
8 =	Italy	11.8	13.1	3.9%	+1.3	+11.4%
9 =	Russia	10.6	8.3	2.5%	-2.3	-21.8%
10 ↑	Japan	7.4	7.7	2.3%	+0.3	+4.5%
11 =	Spain	6.0	6.4	1.9%	+0.4	+5.9%
12 ↓	Sweden	6.5	6.2	1.8%	-0.3	-4.7%
13 ↑	Singapore	4.3	5.5	1.6%	+1.2	+30.2%
14 ↑	Norway	4.8	4.4	1.3%	-0.4	-7.9%
15 ↓	Switzerland	4.4	4.4	1.3%	+0.0	-0.7%
	Other countries	71.2	73.7	21.7%	+2.5	+3.5%
	Total	342.2	339.1	100.0%	-3.1	-0.9%



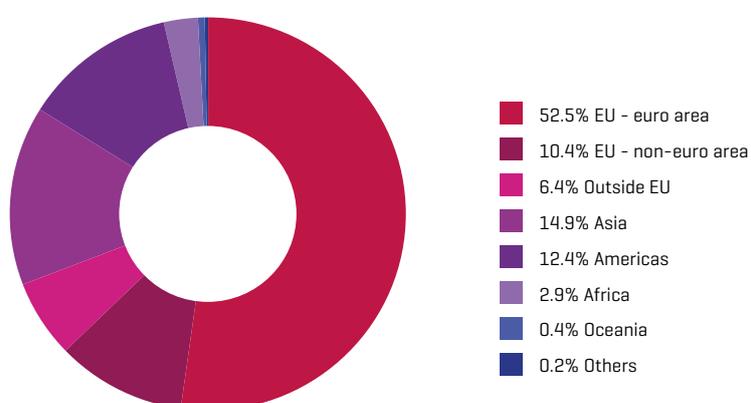
Imports by country - 2015



Evolution of imports by country - 2014/2015 [in billion EUR]

3.1.2 SITUATION BY CONTINENT

Continent	2014	2015		Δ 2014-2015	
	[billion EUR]	[billion EUR]	[%]	[billion EUR]	[%]
Europe	247.1	234.7	69.2%	-12.4	-5.0%
EU	222.5	213.0	62.8%	-9.5	-4.3%
EU - euro area	187.8	177.9	52.5%	-9.9	-5.3%
EU - non-euro area	34.7	35.1	10.4%	+0.4	+1.2%
Outside EU	24.7	21.7	6.4%	-2.9	-11.9%
Asia	47.0	50.5	14.9%	+3.5	+7.5%
Americas	36.2	41.9	12.4%	+5.7	+15.8%
Africa	10.3	9.8	2.9%	-0.5	-5.1%
Oceania	1.5	1.5	0.4%	+0.0	+1.6%
Others	0.1	0.6	0.2%	+0.5	+690.4%
Total	342.2	339.1	100.0%	-3.1	-0.9%



Imports by continent - 2015



Evolution of imports by continent - 2014/2015 (in billion EUR)

EUROPE

In 2015, more than two-thirds [69.2%] of total Belgian imports originated from the European countries. This represented an amount of EUR 234.7 billion, a decline of 5.0% [-EUR 12.4 billion] when compared to a year earlier.

EU

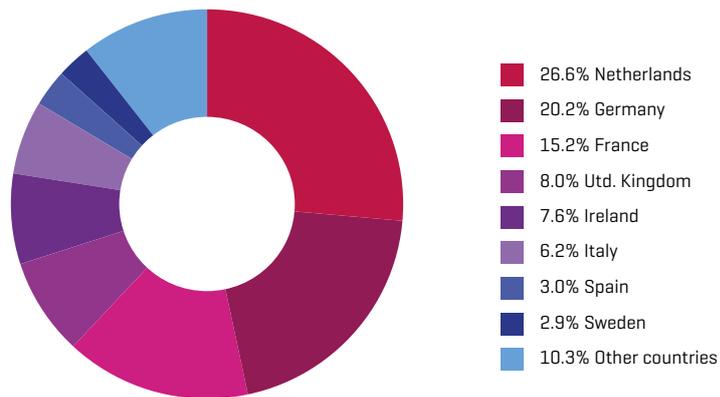
Belgian purchases from the EU, which were responsible for 62.8% of total imports, fell by EUR 9.5 billion between 2014 and 2015, from EUR 222.5 billion to EUR 213.0 billion. Purchases from the euro area dropped by EUR 9.9 billion, while those that came from non-euro area countries were up by EUR 0.4 billion.

Last year, Belgian imports from its three major suppliers were lower than they had been in 2014. The Netherlands, Belgium's major supplier, represented 16.7% of total imports (more than a quarter of imports from the EU). This country will be the subject of a Belgian state visit in October of 2016. Belgian imports from this country curtailed by EUR 11.4 billion [-16.8%] when compared to 2014.

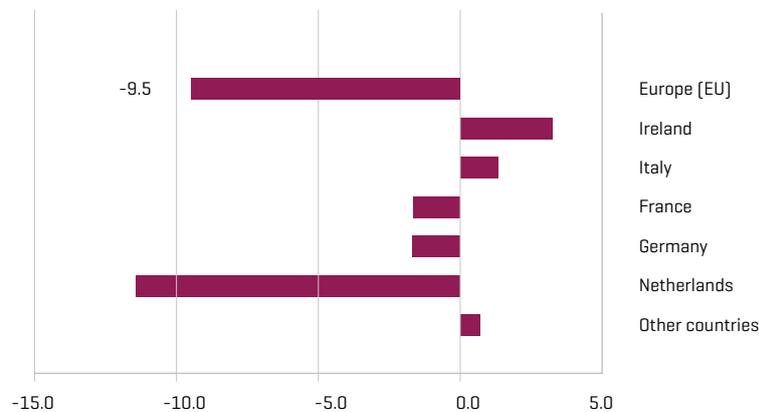
Purchases from **Germany** dropped by EUR 1.8 billion but still represented 12.7% of the total [one fifth of the EU].

The top three was completed by **France** [9.6% of the total or 15.2% of the EU]. Imports from this country decreased by 1.7 billion.

There were three more countries that supplied in excess of EUR 10.0 billion [or a share of more than 3.0%] in goods to Belgium: **the United Kingdom, Ireland and Italy**. Whereas Belgian imports from the three major countries were all down, those from this latter group rose by 3.0% [EUR 0.5 billion], 25.8% [EUR 3.3 billion] and 11.4% [EUR 1.3 billion] respectively.



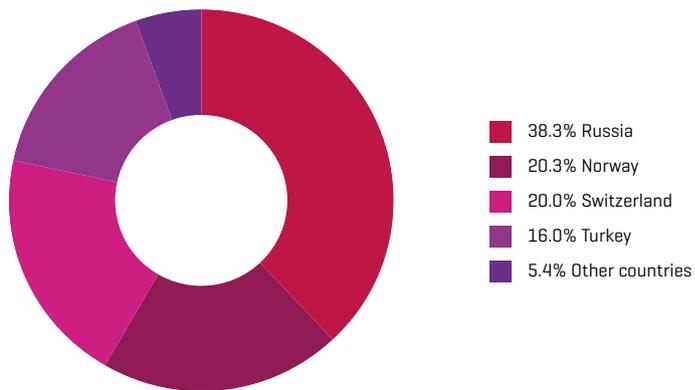
Imports from Europe [EU] - 2015



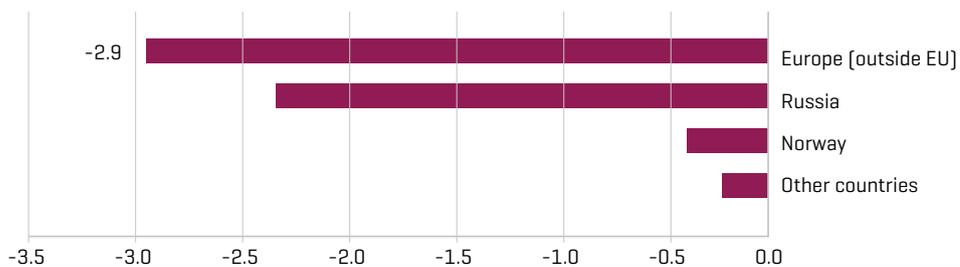
Evolution of imports from Europe [EU] - 2014/2015 [in billion EUR]

Outside of the EU

Belgian purchases from the European countries outside the EU fell by EUR 2.9 billion [-11.9% compared to 2014]. This was due in large part to lower imports from **Russia** [-EUR 2.3 billion], our main import partner from this group of countries.



Imports from Europe (outside of the EU) - 2015

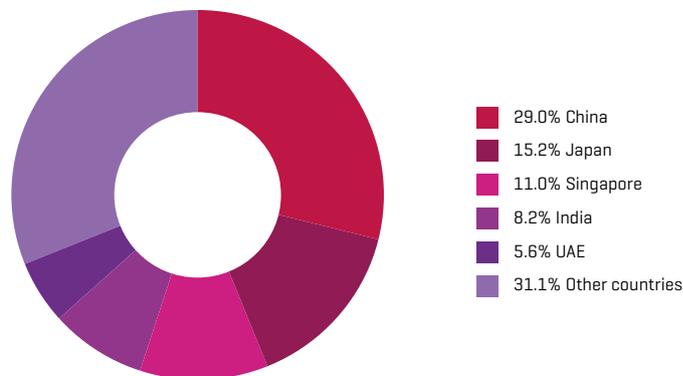


Evolution of imports from Europe (outside of the EU) - 2014/2015 (in billion EUR)

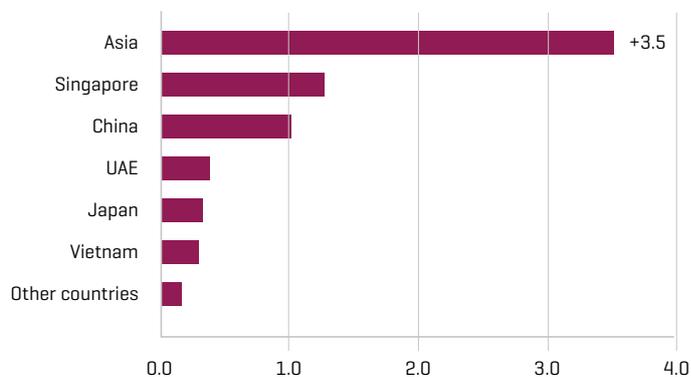
ASIA

With EUR 50.5 billion, Asia represented 14.9% of Belgian imports in 2015. Our main supplier was China with EUR 14.7 billion [29.0% of Asian purchases]. Two other countries represented more than 10%: **Japan** [15.2%], and **Singapore** [11.0%]. The top 5 is completed by **India** [8.2%] and the **UAE** [5.6%].

In 2015, purchases from this continent grew by EUR 3.5 billion [+7.5%] in comparison to 2014. Imports from our five major trade partners on the continent all grew. The largest increases were displayed in purchases from Singapore [+EUR 1.3 billion] and China [+EUR 1.0 billion].



Imports from Asia - 2015



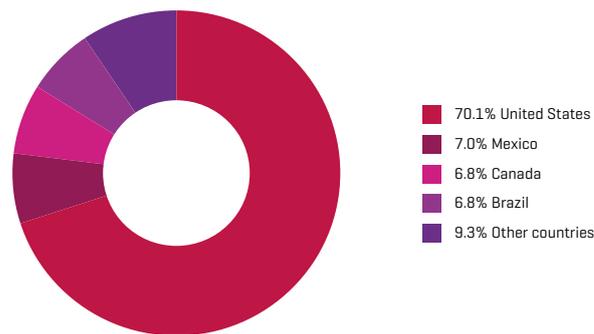
Evolution of imports from Asia - 2014/2015 [in billion EUR]

AMERICAS

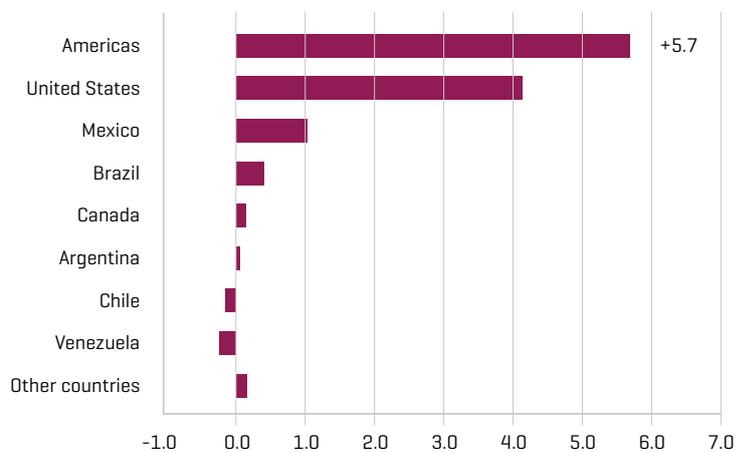
The American continent represented 12.4% of total Belgian purchases in 2015. The imports totaled EUR 41.9 billion, a rise of EUR 5.7 billion [+15.8%] compared to 2014.

The **United States** alone contributed a share of 8.7% in total Belgian imports, which equals 70.1% of purchases from this continent. Imports from the US were up by EUR 4.2 billion [+16.5%] in 2015, reaching EUR 29.4 billion.

Mexico, **Canada** and **Brazil** were each responsible for a share of around 7% in Belgian imports from this continent (between EUR 2.8 billion and EUR 3.0 billion). Purchases from these three countries grew by EUR 1.0 billion, 0.2 billion and 0.4 billion respectively in 2015.



Imports from the Americas - 2015



Evolution of imports from the Americas - 2014/2015 (in billion EUR)

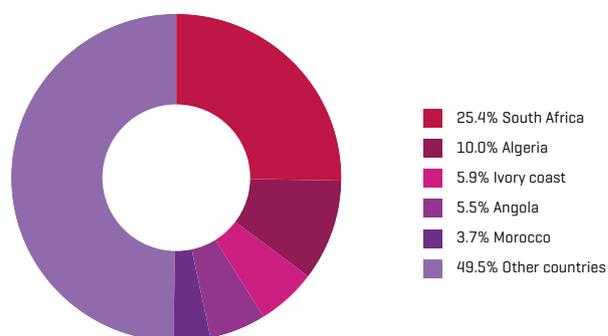
AFRICA

Imports from Africa were responsible for 2.9% of total Belgian purchases. They were down from EUR 10.3 billion in 2014 to EUR 9.8 billion in 2015 [-5.1%].

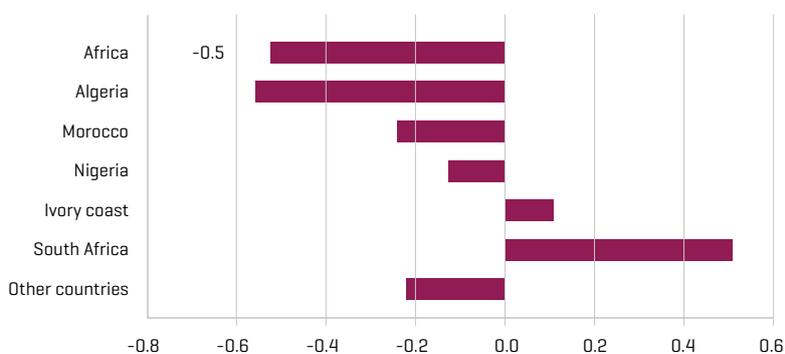
South Africa represented a quarter of purchases from this continent and reached EUR 2.5 billion [+26.1%], due to a surge of EUR 531.0 million. Imports from **Algeria**, Belgium's second major African supplier, contracted by EUR 565.1 million to EUR 980.2 million [-36.6%]. **Ivory Coast**, where a joint economic mission will take place in 2017, overtook **Morocco** and **Angola** to become Belgium's third African supplier in 2015 with EUR 576.7 million [5.9% of African purchases].

OCEANIA

Belgian imports from Oceania amounted to only EUR 1.5 billion, or 0.4% of total sales. This is a status quo compared to 2014.



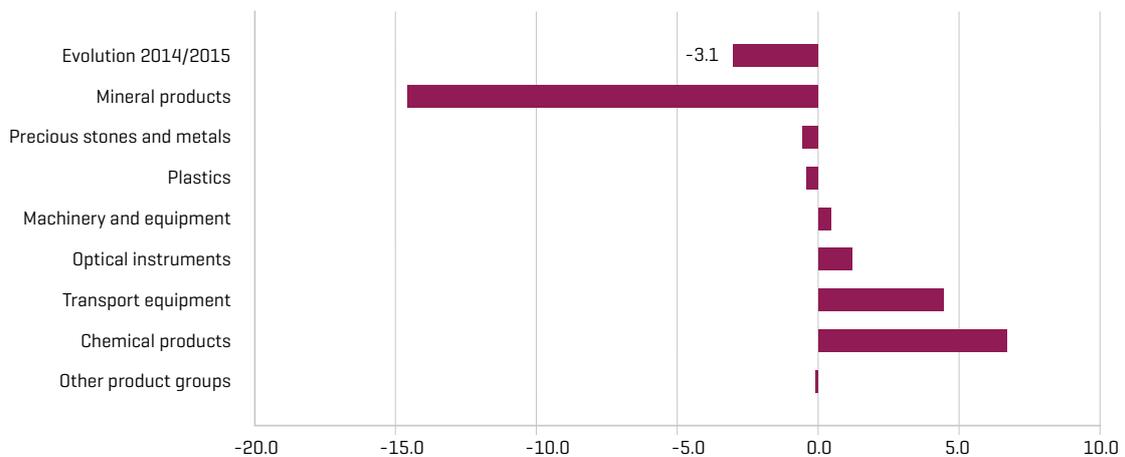
Imports from Africa - 2015



Evolution of imports from Africa - 2014/2015 [in billion EUR]

3.2 ANALYSIS BY PRODUCT GROUP

Product group	2014	2015		Δ 2014-2015	
	[billion EUR]	[billion EUR]	[%]	[billion EUR]	[%]
Chemical products	70.6	77.3	22.8%	+6.7	+9.5%
Mineral products	59.8	45.2	13.3%	-14.6	-24.5%
Machinery and equipment	40.8	41.2	12.1%	+0.4	+0.9%
Transport equipment	36.1	40.5	11.9%	+4.4	+12.2%
Base metals	22.9	22.6	6.7%	-0.3	-1.3%
Plastics	18.6	18.1	5.3%	-0.5	-2.4%
Precious stones and metals	16.2	15.5	4.6%	-0.7	-4.2%
Foodstuffs	13.7	14.0	4.1%	+0.3	+2.2%
Optical instruments	10.3	11.5	3.4%	+1.2	+11.3%
Textiles	10.5	10.3	3.0%	-0.2	-2.7%
Vegetable products	9.9	10.2	3.0%	+0.3	+2.4%
Others	32.8	32.7	9.7%	-0.1	-0.1%
Total	342.2	339.1	100.0%	-3.1	-0.9%

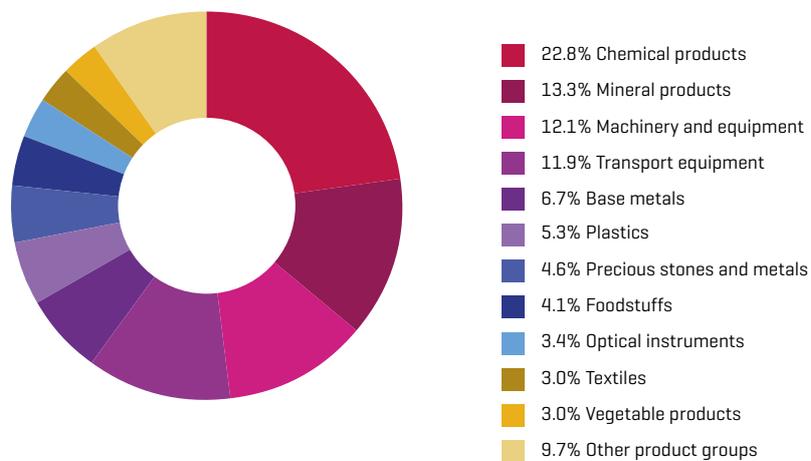


Evolution of imports by product group - 2014/2015 (in billion EUR)

The historical trend, already detected on the export side, was also confirmed for imports: **chemical products** stayed on top with a share of more than a fifth (22.8%) of total purchases. The share of this group of products has risen in 2015 due to a considerable increase [+EUR 6.7 billion] in purchases of these type of products.

Mineral products took second place with a share of 13.3%, despite a plunge in imports of EUR 14.6 billion.

Purchases of two other product groups amounted to more than 10%: **machinery and equipment** (12.1%) and **transport equipment** (11.9%). Imports of the first section grew by EUR 0.4 billion [+0.9%], while those of the latter jumped by EUR 4.4 billion [+12.2%]. **Base metals** completed the top five with a share of 6.7% in total Belgian imports.



Imports by product group - 2015

4

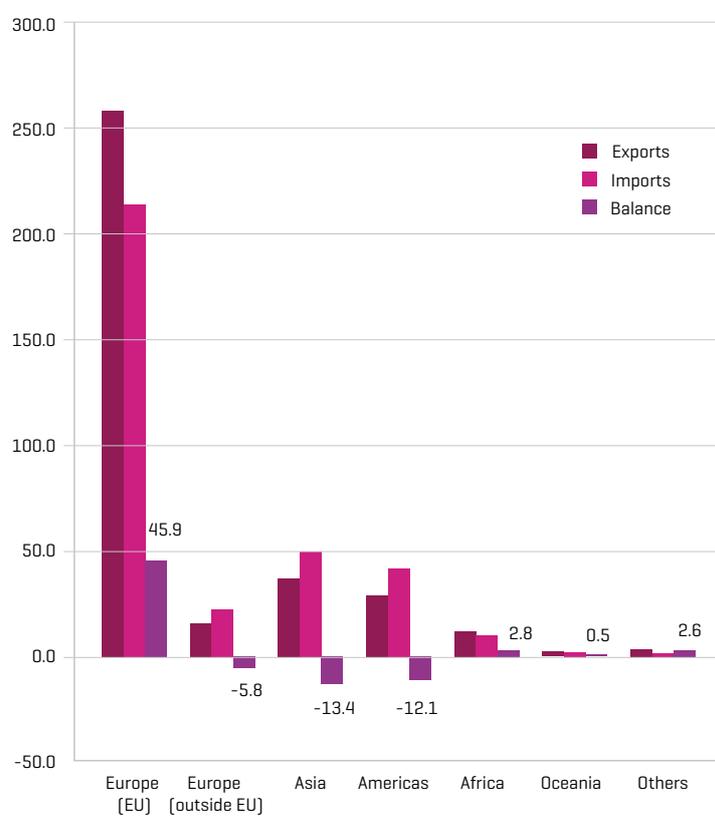


CONNECTION
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VERIFICATION
CODING
SENDING

BELGIAN FOREIGN TRADE IN 2015

4 TRADE BALANCES

Continent	2014	2015	Δ 2014-2015	
	[billion EUR]	[billion EUR]	[billion EUR]	[%]
Europe	23.1	40.1	+17.0	+73.6%
EU	29.0	45.9	+16.9	+58.6%
EU – euro area	13.3	26.5	+13.2	+98.7%
EU – non-euro area	15.6	19.5	+3.9	+24.5%
Outside EU	-5.9	-5.8	+0.1	-0.6%
Asia	-8.9	-13.4	-4.5	+51.1%
Americas	-8.4	-12.1	-3.7	+44.6%
Africa	2.9	2.8	-0.1	-4.8%
Oceania	0.4	0.5	+0.1	+13.9%
Others	4.1	2.6	-1.5	-36.4%
Total	13.3	20.5	+7.2	+53.7%



Exports, imports and trade balance by continent - 2015 (in billion EUR)

EUROPE

In 2015, Belgium's trade balance with Europe displayed a surplus of EUR 40.1 billion, which is an increase of EUR 17.0 billion (+73.6%) when compared to a year earlier. The balance with the EU-countries showed a surplus of EUR 45.9 billion, while the one with the countries outside the EU recorded a deficit of EUR 5.8 billion.

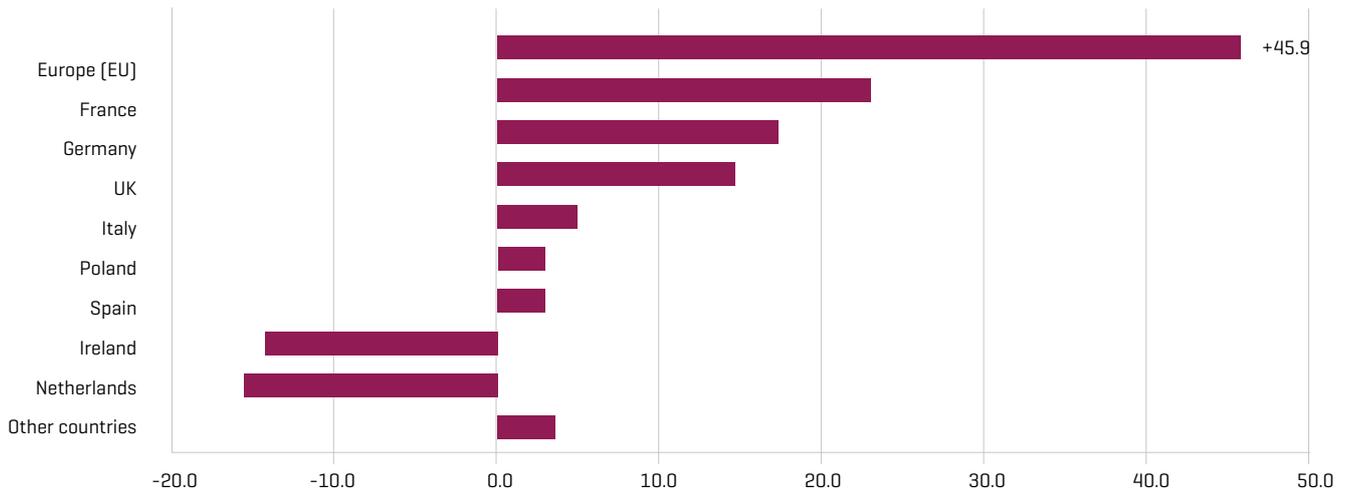
EU

Within the **euro area**, Belgium's trade surplus has nearly doubled, from EUR 13.3 billion to EUR 26.5 billion, while the one with the non-euro area countries grew by 24.5%, from EUR 15.6 billion to EUR 19.5 billion.

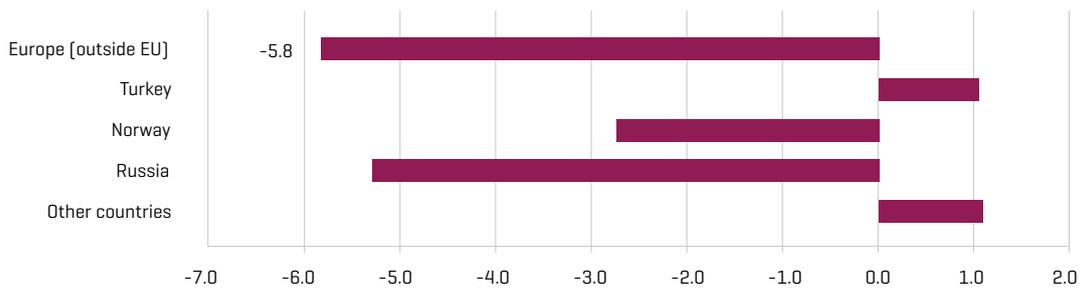
Belgium's trade with **France** resulted in the largest surplus (EUR 23.1 billion), followed by the balance with **Germany** (EUR 17.5 billion) and the **United Kingdom** (EUR 14.6 billion). Trade with six more countries resulted in a surplus that varied from EUR 1 billion to EUR 5 billion: **Italy, Poland, Spain, Luxembourg, Austria** and **Greece**. Belgium only had a negative trade balance with two euro area countries: the **Netherlands** (-EUR 15.5 billion) and **Ireland** (-EUR 14.3 billion).

OUTSIDE EU

Outside of the EU, Belgium's trade balance displayed a trade deficit of EUR 5.8 billion, which is more or less the same as it was a year earlier. The trade deficit with **Russia** and **Norway** amounted to EUR 5.3 billion and EUR 2.7 billion respectively. The deficit with both countries was reduced in 2015. Trade with Turkey on the other hand resulted in a surplus of EUR 1.1 billion, down from EUR 1.4 billion in 2014.



Balance with European countries (EU) - 2015 (in billion EUR)



Balance with European countries (outside of the EU) - 2015 (in billion EUR)

ASIA

The trade deficit with Asia has increased over the past year. The deficit with this continent amounted to EUR 13.4 billion in 2015, as opposed to EUR 8.9 billion in 2014 (+51.1%).

Trade with **China** resulted in the largest deficit: EUR 7.9 billion [compared to EUR -6.1 billion in 2014]. Furthermore, the trade deficit with both **Singapore** [EUR -4.2 billion] and **Japan** [EUR -4.4 billion] was also up from the previous year.

Belgium had a positive trade balance of more than EUR 1 billion with two Asian countries: **India** [EUR 3.7 billion] and **Hong Kong** [EUR 1.2 billion]. The positive trade balance with each of these countries has decreased in 2015.

AMERICAS

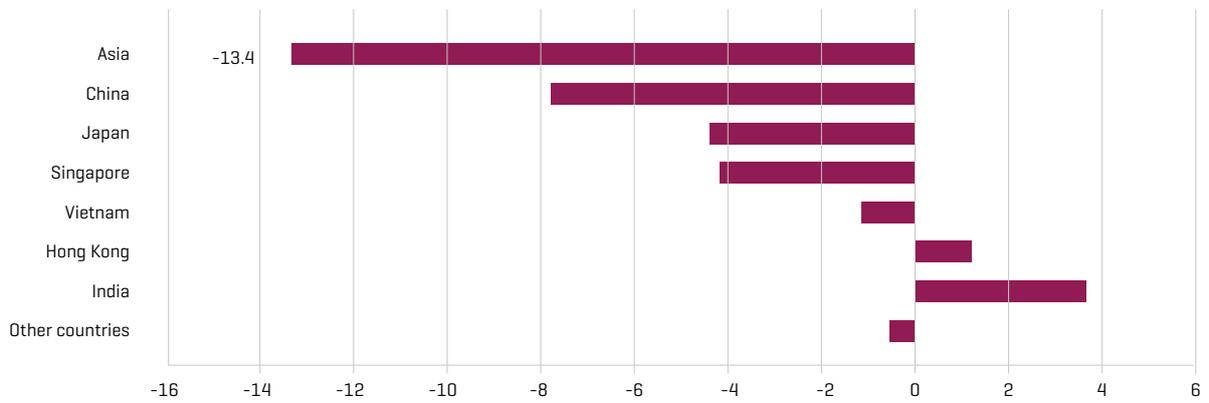
The trade deficit with the American continent has grown from EUR 8.4 billion in 2014 to EUR 12.1 billion in 2015 (+44.6%). The deficit with the **United States** amounted to EUR 7.9 billion [compared to EUR 6.1 billion in 2014], while the one with **Mexico** has doubled to EUR 1.8 billion.

AFRICA

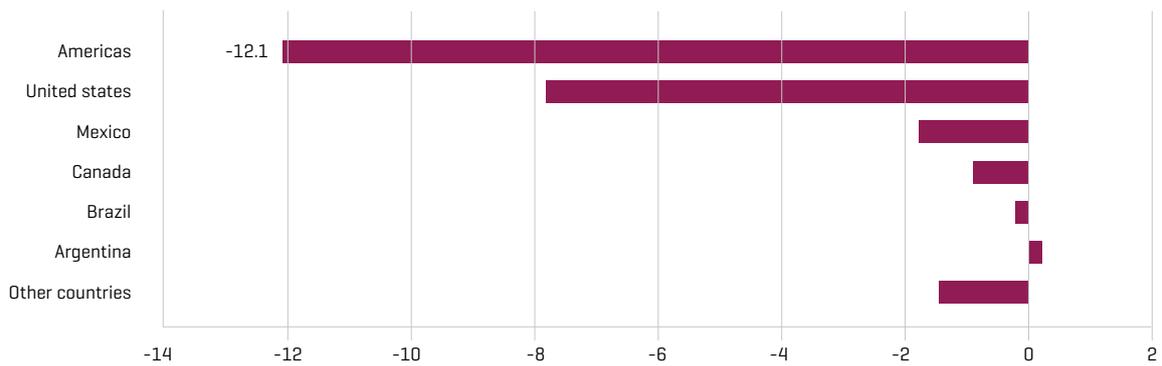
Belgium's small trade surplus with Africa has diminished from EUR 2.9 billion to EUR 2.8 billion [-4.8%]. The major part of this sum can be attributed to the trade surplus with **Nigeria**. Belgium's trade balance with this country grew from EUR 1.4 billion to EUR 1.7 billion. The largest trade deficit was with **South Africa**, which amounted to EUR 1.0 billion in 2015.

OCEANIA

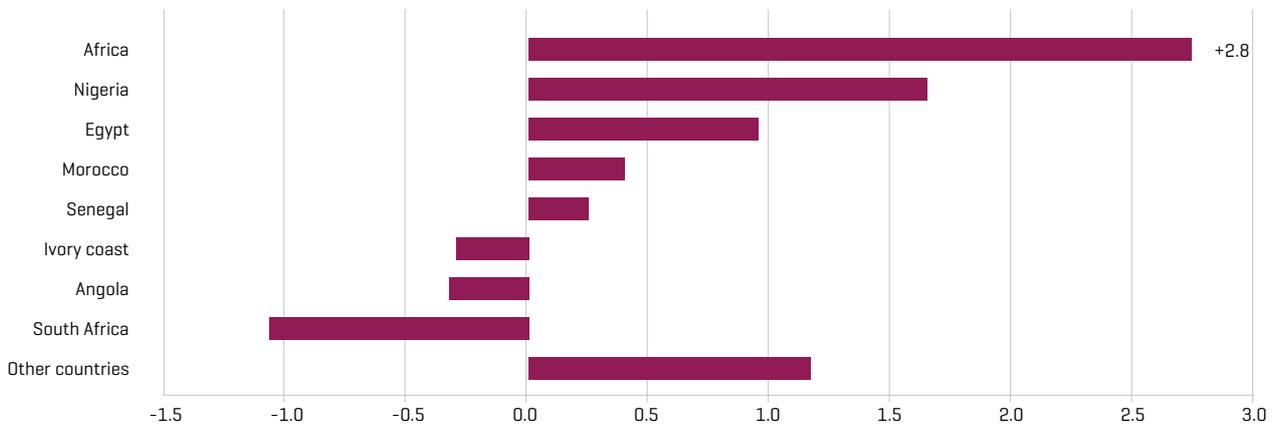
Finally, the trade balance with Oceania recorded a surplus of EUR 509.3 million in 2015, which is an increase of 13.9% when compared to a year earlier.



Balance with Asian countries - 2015 (in billion EUR)



Balance with American countries - 2015 (in billion EUR)



Balance with African countries - 2015 (in billion EUR)



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