Belgium's trade relations with the

UNITED STATES

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

1.1 Exports

Total exports of goods from the European Union (EU-27) to the United States reached €554.9 billion in 2025.

Belgium accounted for a share of 5.7% of this, making it the 6th largest EU exporter of goods to the United States. Germany took first place with a share of 26.5% and an amount of €146.9 billion, while Ireland and Italy were in second and third place with shares of 20.1% and 12.5%, respectively.

While European exports (EU-27) to the United States grew by 3.6% (€+19.3 billion) in 2025, Belgian exports were down by 7.2% (€-2.5 billion). As a result, Belgium's share of EU goods exports to the United States declined in 2025.

The value of German exports of goods to the United States decreased by 8.9% (€-14.4 billion) in 2025 because of a drop in exports of 'vehicles with only a spark-ignition internal combustion piston engine of a cylinder capacity exceeding 1,500 cm^3, but not exceeding 3,000 cm^3', 'airplanes and other aircraft of an unladen weight exceeding 15,000 kg' and 'vehicles with only an electric motor for propulsion'. Meanwhile, exports from Ireland to the U.S. displayed growth of 52.7% (€+38.5 billion) due largely to a higher value for the subcategory 'polypeptide hormones, protein hormones and glycoprotein hormones, their derivatives and structural analogues'. Furthermore, Italy recorded growth of 7.2% (€+4.7 billion) in its exports of goods to the United States.

Table 1: Evolution of exports to the United States

In million €		2024	2025	Variation (in %)	Share (in %)
1	**Germany**	161,242.8	146,860.3	-8.9	26.5
2	**Ireland**	73,006.3	111,475.9	52.7	20.1
3	**Italy**	64,959.8	69,633.5	7.2	12.5
	…				
6	**Belgium**	34,323.5	31,860.6	-7.2	5.7
	…				
	Total EU-27	**535,628.1**	**554,878.4**	**3.6**	**100.0**

1.2 IMPORTS

The European Union's (EU-27) total imports of goods from the United States amounted to €355.7 billion in 2025.

Belgium was the 5th largest EU importer of goods from the United States with a share of 9.7%. Germany was not only the number one exporter to the United States, but also the largest EU importer of goods from this country with a share of 19.7%, which corresponds to an amount of roughly €70.1 billion. The Netherlands and France took the second and third place in this ranking with shares of 19.4% and 13.5%, respectively.

While EU-27 imports from the United States increased by 5.2% (€+17.7 billion) in 2025, Belgian imports grew at a slightly higher rate of 5.6% (€+1.8 billion). As a result, Belgium's share of total EU goods imports from the United States edged up marginally over the year.

German imports of goods from the United States recorded a rise of 0.5% (€+361.8 million) in 2025. Furthermore, imports of the Netherlands increased by 0.9% (€+639.8 million), while those of France were up by 8.2% (€+3.6 billion) because of the higher values for the 'liquefied natural gas' and 'parts of turbojets or turbopropellers' subcategories.

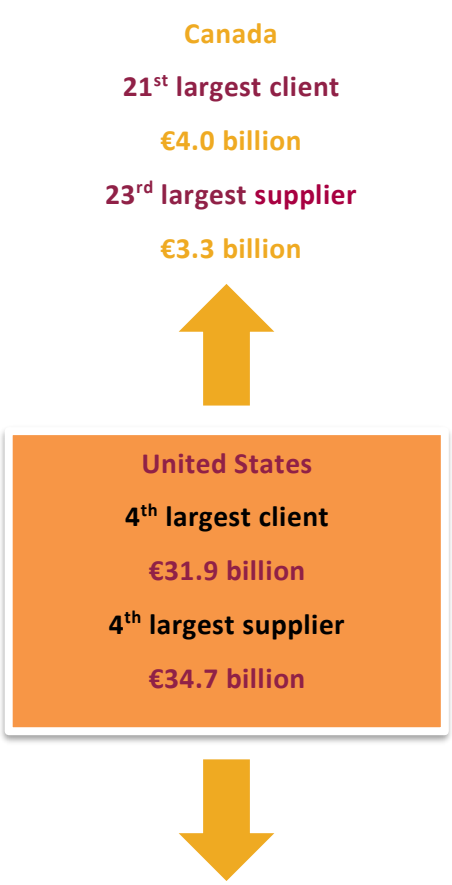
TABLE 2: EVOLUTION OF IMPORTS FROM THE UNITED STATES

In million €		2024	2025	Variation (in %)	Share (in %)
1	**Germany**	69,776.1	70,137.9	0.5	19.7
2	**Netherlands**	68,523.4	69,163.2	0.9	19.4
3	**France**	44,241.4	47,868.6	8.2	13.5
	…				
5	**Belgium**	32,839.1	34,676.1	5.6	9.7
	…				
	Total EU-27	**337,996.9**	**355,672.6**	**5.2**	**100.0**

2 Importance of the United States and its neighbouring countries for Belgium's foreign trade (2025)

Client → Belgian exports

Supplier → Belgian imports



3 BILATERAL TRADE RELATIONS

3.1 TRADE IN GOODS

In 2025, the United States ranked **4th** among Belgium's main clients, before the United Kingdom, but behind the Netherlands.

Total Belgian **exports** of goods to the United States amounted to roughly **€31.9 billion** in 2025, which is **7.2%** (€-2.5 billion) less than the previous year. In 2025, exports to the United States were good for **6.3%** of total Belgian exports of goods.

The United States was also Belgium's **4th** largest supplier of goods in 2025, ranking after France, but preceding China.

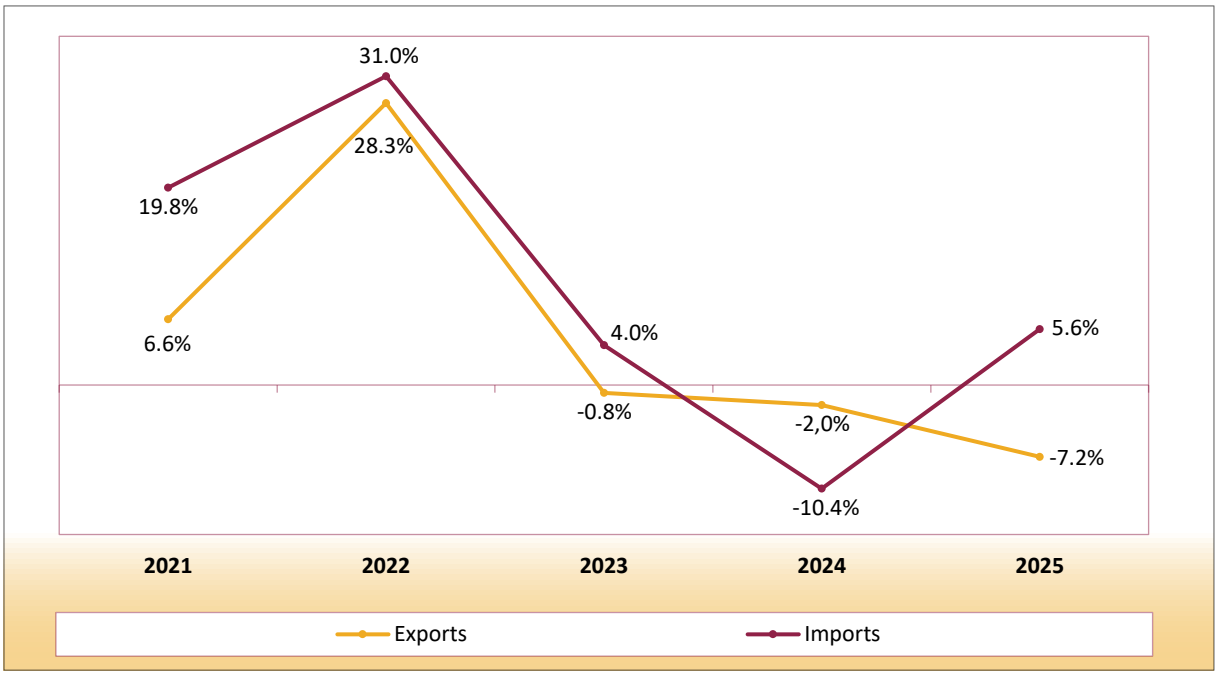
Total Belgian **imports** of goods from the United States were up by **5.6%** (€+1.8 billion), amounting to about **€34.7 billion** in 2025. The United States accounted for **7.3%** of total Belgian imports of goods.

TABLE 3: EVOLUTION OF BELGIUM'S TRADE IN GOODS WITH THE UNITED STATES

In million €	2021	2022	2023	2024	2025
Exports	27,524.3	35,317.1	35,039.8	34,323.5	31,860.6
Imports	26,884.2	35,229.5	36,654.6	32,839.1	34,676.1
Trade balance	640.1	87.5	-1,614.7	1,484.4	-2,815.5
Exports: variation (in %)	6.6	28.3	-0.8	-2.0	-7.2
Imports: variation (in %)	19.8	31.0	4.0	-10.4	5.6

Belgium's **trade balance in goods** with the United States recorded a surplus of €640.1 million in 2020, but this narrowed sharply to €87.5 million the following year as imports continued to outpace exports. In 2023, imports increased for the third consecutive year, while exports declined for the first time since 2017. As a result, Belgium's bilateral trade position shifted from surplus to a €1.6 billion deficit. In 2024, imports from the United States declined more sharply than exports, causing the deficit to revert to a €1.5 billion surplus. The situation shifted once more in 2025: exports fell for the third consecutive year, while imports rebounded after contracting the previous year. Consequently, the trade balance once again swung into deficit, reaching €2.8 billion.

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



Belgian **exports** of goods to the United States traditionally consist largely of chemical and pharmaceutical products. Consequently, fluctuations in exports of this product group have a pronounced impact on the overall evolution of Belgian exports to the U.S. The export growth rate, which stood at 6.6% in 2020, accelerated sharply to 28.3% in 2021, as chemical and pharmaceutical products, machinery and equipment, and transport equipment - the three largest categories in Belgian exports to the United States - all recorded strong growth. While exports of machinery and equipment and of transport equipment continued to expand in 2023, a substantial decline in the value of chemical and pharmaceutical products led total Belgian goods exports to the United States to fall by 0.8% that year. This downward trend persisted in 2024 and 2025. In 2024, exports declined by 2.0%, largely due to lower shipments of transport equipment, plastics and mineral products. In 2025, exports fell more sharply - by 7.2% - with the contraction in chemical and pharmaceutical exports once again emerging as the primary driver.

In 2021, total Belgian **imports** of goods from the United States increased by 19.8%, driven primarily by the higher value of chemical and pharmaceutical products. Stronger demand for mineral products, combined with rising international prices for these raw materials and continued growth in imports of chemical and pharmaceutical products, led to a further 31.0% increase in total imports in 2022. In 2023, while the value of chemical and pharmaceutical imports continued to rise, imports of mineral products and plastics - the other two largest import categories that year - declined. As a result, growth in total Belgian imports of goods from the United States slowed to 4.0%. In 2024, Belgium imported significantly fewer chemical and pharmaceutical products from the U.S. than in the previous year, which was the main factor behind the 10.4% contraction in total imports. Imports in this category rebounded in 2025, however, driving a renewed increase of 5.6% in Belgian imports from the United States.

3.1.1 EXPORTS

In 2025, **chemical and pharmaceutical products** took the top position in total Belgian **exports** of goods to the United States. With a value of €19.5 billion, this group of products accounted for a share of 61.1% of total exports. This section was mainly composed of 'medicaments consisting of mixed or unmixed products for therapeutic or prophylactic uses', 'vaccines for human medicine' and 'immunological products'.

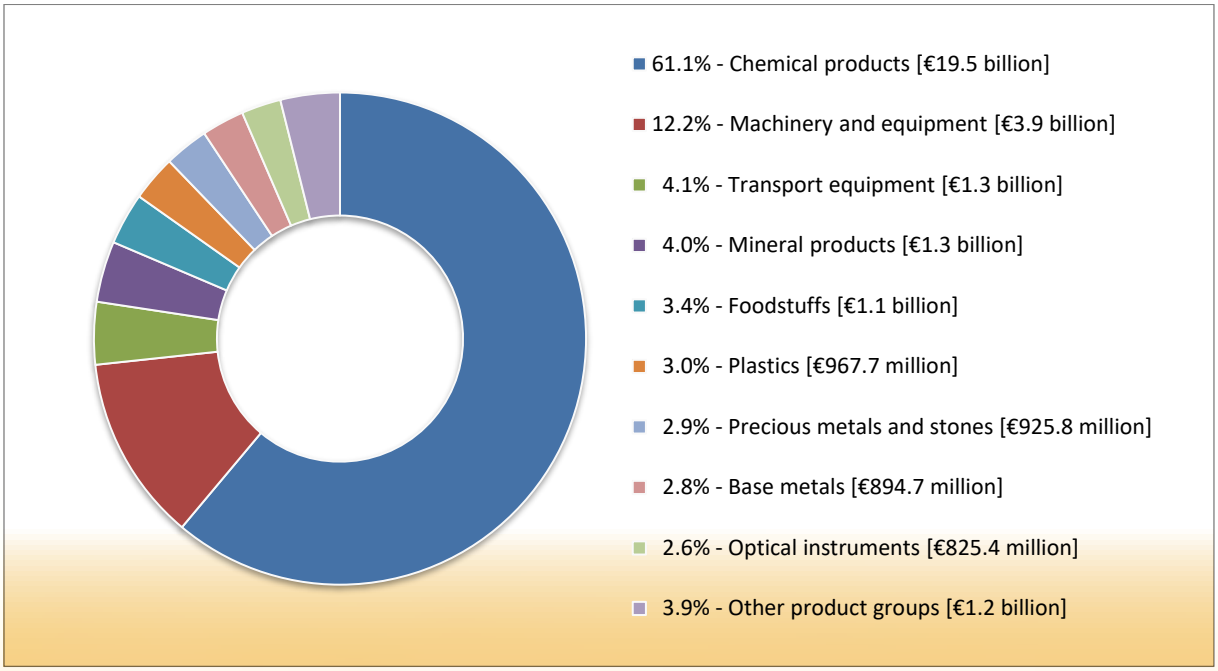
Exports of **machinery and equipment** (main subsections: 'parts of turbojets or turbopropellers', 'combine harvester-threshers' and 'air or vacuum pumps, air or other gas compressors and fans') amounted to roughly €3.9 billion, corresponding to a share of 12.2% of Belgian goods exports to the United States.

Transport equipment (main subsections: 'vehicles with only a spark-ignition internal combustion piston engine of a cylinder capacity exceeding 1,500 cm^3, but not exceeding 3,000 cm^3' and 'vehicles with only an electric motor for propulsion') completed the top three of largest sections in Belgian exports of goods to the United States with a share of 4.1% and exports totaling €1.3 billion.

There were six other product groups that also accounted for a share of more than 1.0% of Belgian exports of goods to the United States. These sections were:

- **mineral products**: €1.3 billion, corresponding to a share of 4.0%;
- **foodstuffs**: €1.1 billion, corresponding to a share of 3.4%;
- **plastics**: €967.7 million, corresponding to a share of 3.0%;
- **precious metals and stones**: €925.8 million, corresponding to a share of 2.9%;
- **base metals**: €894.7 million, corresponding to a share of 2.8% and
- **optical, precision and medical instruments**: €825.4 million, corresponding to a share of 2.6%.

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



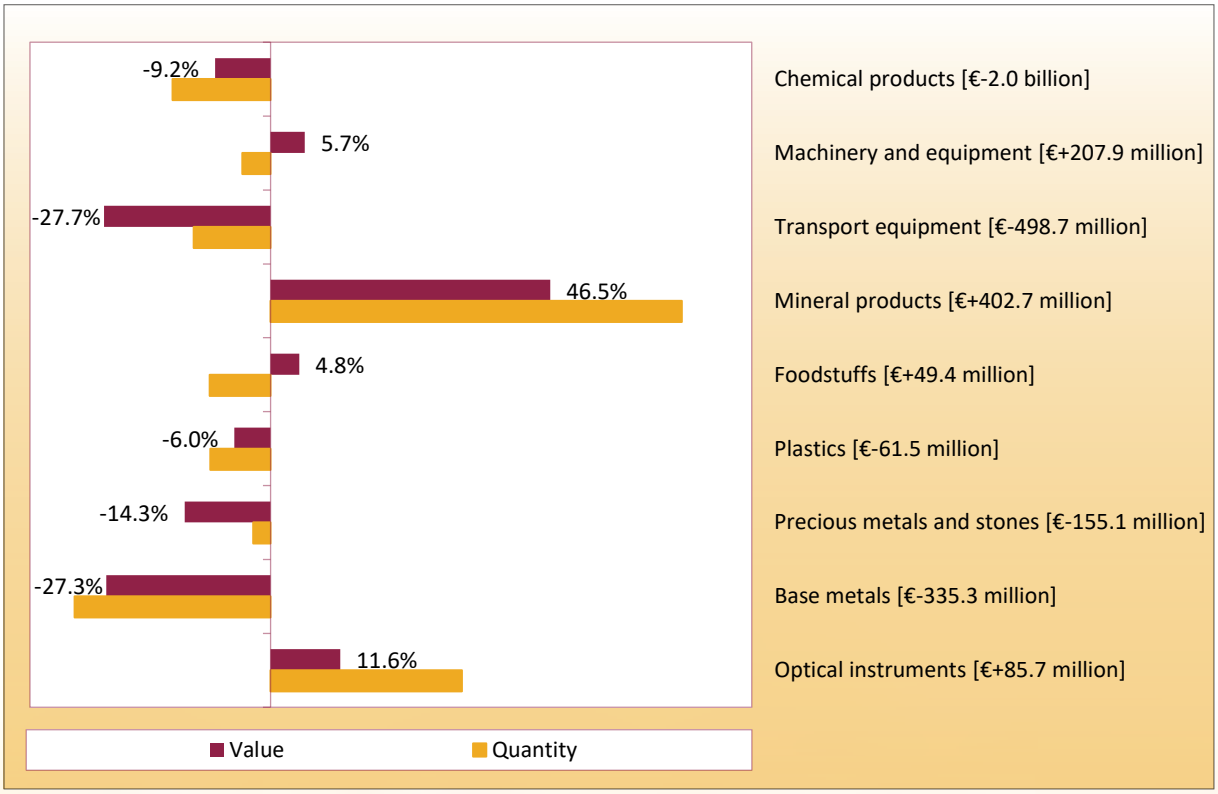
The main factor behind the 7.2% decline in total Belgian exports of goods to the United States in 2025 was the lower value of **chemical and pharmaceutical products**. Exports in this category fell by approximately €2.0 billion (-9.2%), largely due to reduced shipments of products such as 'vaccines, toxins, cultures of micro-organisms (excluding yeasts), and similar products'.

Transport equipment, however, recorded the steepest percentage decline among the nine product groups accounting for more than 1.0% of Belgian exports to the U.S. Exports in this category dropped by 27.7% (€-498.7 million), mainly reflecting lower exports of 'vehicles with only a spark-ignition internal combustion piston engine of a cylinder capacity exceeding 1,500 cm³ but not exceeding 3,000 cm³', as well as 'vehicles with only an electric motor for propulsion'.

Three other product groups with a share exceeding 1.0% also posted export declines: **plastics** (-6.0%, or €-61.5 million), **precious metals and stones** (-14.3%, or €-155.1 million), and **base metals** (-27.3%, or €-335.3 million). The contraction in base metal exports was largely attributable to lower values for 'tubes, pipes and hollow profiles (for example, open seam or welded, riveted or similarly closed), of iron or steel' and 'flat-rolled products of stainless steel'.

By contrast, the four remaining product groups with a share above 1.0% recorded export growth, with growth rates ranging from 4.8% for **foodstuffs** to 46.5% for **mineral products**. The €402.7 million increase in mineral product exports was driven mainly by higher exports of 'oils and other products of the distillation of high-temperature coal tar' and 'medium and heavy oils'. The fact that exported volumes of the latter products rose more strongly than their total value indicates that unit prices for these commodities were lower in 2025 than in the previous year.

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



3.1.2 Imports

Chemical and pharmaceutical products not only dominated total Belgian exports of goods to the United States, but they also comprised the largest section of imports from that country. This group of products, composed primarily of 'medicaments', 'vaccines for human medicine' and 'immunological products', accounted for a value of €17.2 billion, corresponding to a share of 49.7%.

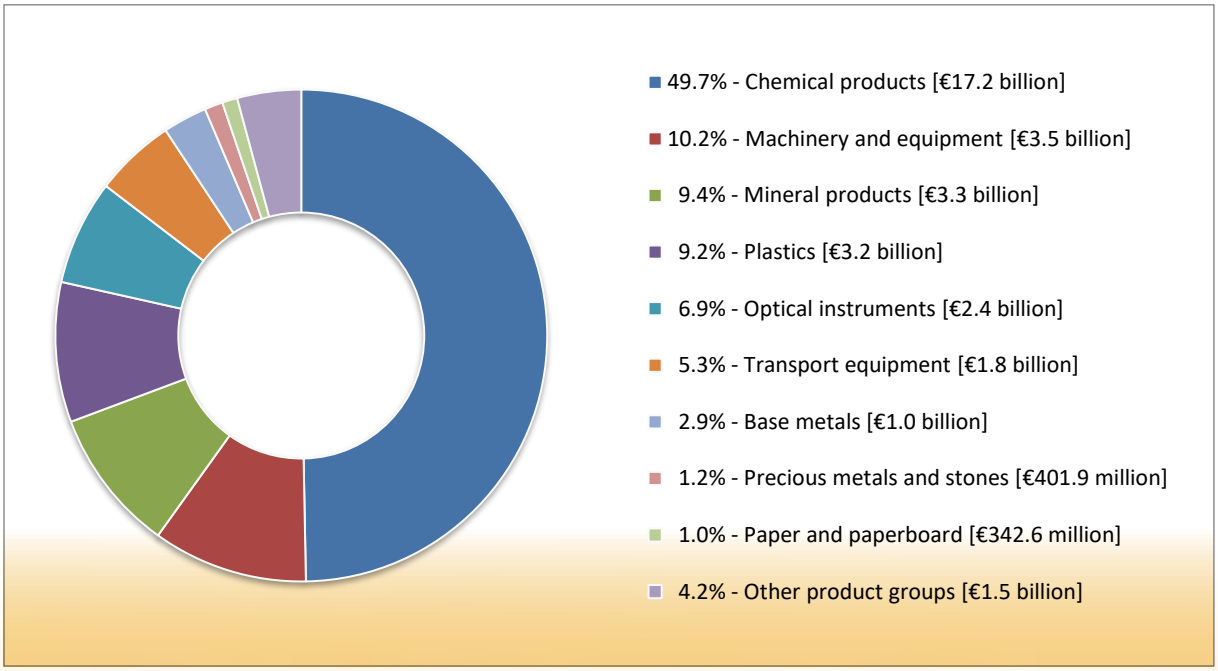
Imports of **machinery and equipment** (main subsections: 'turbojets of a thrust exceeding 25 kN', 'central processing units' and 'outboard motors') reached €3.5 billion, equivalent to a share of 10.2%.

Mineral products, composed mainly of 'liquefied natural gas', 'propane' and 'medium and heavy oils', completed the top three of largest sections in Belgian imports from the United States, accounting for €3.3 billion or a 9.4% share.

The six further product groups that also recorded a share of 1.0% or more of Belgian imports from the United States were:

- **plastics**: €3.2 billion, corresponding to a share of 9.2%;
- **optical, precision and medical instruments**: €2.4 billion, corresponding to a share of 6.9%;
- **transport equipment**: €1.8 billion, corresponding to a share of 5.3%;
- **base metals**: €1.0 billion, corresponding to a share of 2.9%;
- **precious metals and stones**: €401.9 million, corresponding to a share of 1.2% and
- **paper and paperboard**: €342.6 million, corresponding to a share of 1.0%.

Figure 4: Breakdown of Belgian imports from the United States by principal commodities (in %) — 2025



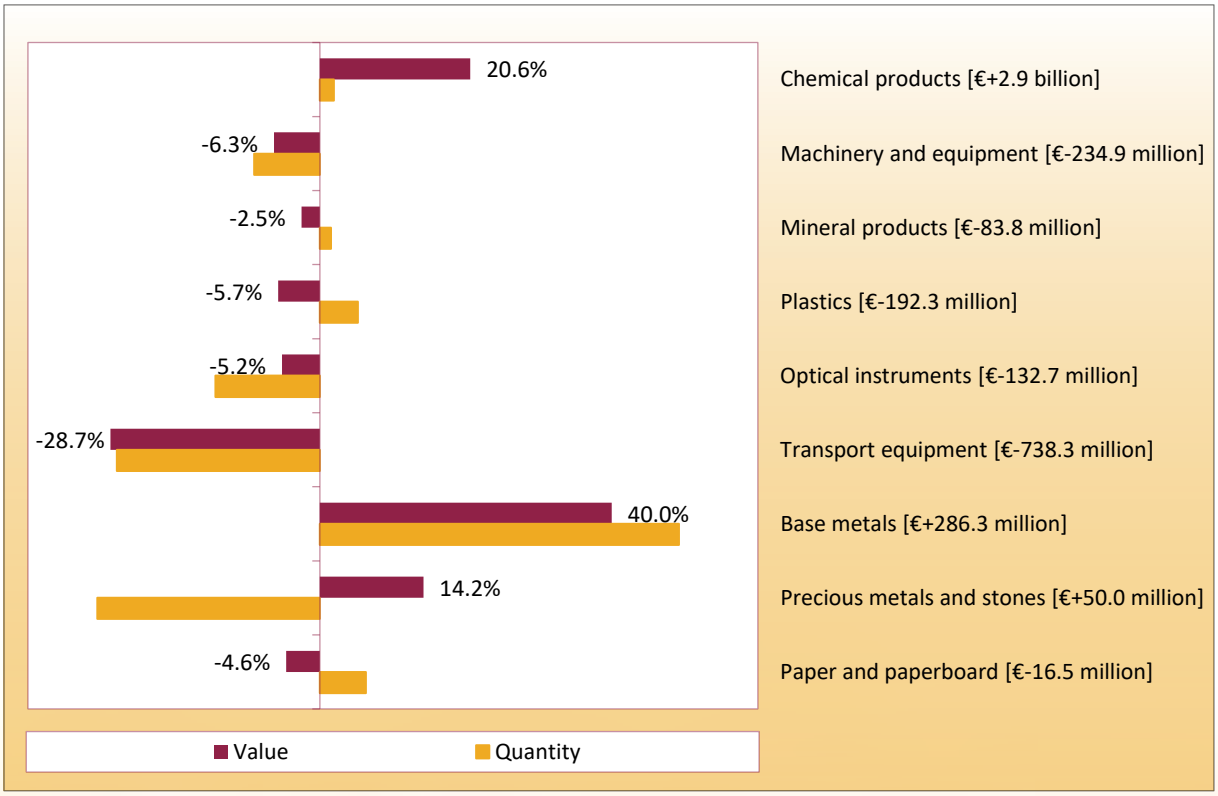
Imports of **chemical and pharmaceutical products** increased by 20.6%, mainly driven by higher imports in the 'medicaments' subsection. The €2.9 billion rise in the value of this product group was the principal contributor to the overall 5.6% increase in Belgian imports of goods from the United States in 2025. As imported volumes rose less strongly than values, this points to higher unit prices for these products compared with the previous year.

The other two product categories with a share of 1.0% or more of total imports that recorded growth were **base metals** (+40.0%, or €+286.3 million) and **precious metals and stones** (+14.2%, or €+50.0 million). The increase in imports of precious metals and stones was driven primarily by higher values for 'waste and scrap of precious metal or of metal clad with precious metal'. The divergence between their imported quantity and value indicates that unit prices for these commodities were substantially higher in 2025 than in the previous year.

By contrast, imports of **transport equipment** declined by €738.3 million (-28.7%). This decrease was largely explained by lower import values for 'airplanes and other aircraft, of an unladen weight exceeding 2,000 kg but not exceeding 15,000 kg', as well as for 'motor cars and other motor vehicles with only a spark-ignition internal combustion piston engine'.

Among the remaining product groups with a share of 1.0% or more in total imports, those that contracted recorded negative growth rates ranging from -2.5% for **mineral products** to -6.3% for **machinery and equipment**. The €234.9 million decline in machinery and equipment imports was mainly due to lower imports of 'turbojets of a thrust exceeding 25 kN'.

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



3.2 TRADE IN SERVICES

The value of Belgian exports of services to the United States was down by **3.3%** (€-462.0 million) in 2025, decreasing to around **€13.7 billion**. This made the United States Belgium's **3rd** largest client after France, but ahead of Switzerland with a share of **9.9%** of total Belgian exports of services.

Belgian imports of services from the United States accounted for a value of **€15.1 billion** in 2025, corresponding to a **2.1%** (€-330.7 million) fall compared to the year before. The United States was Belgium's **3rd** largest supplier in 2025 with a share of **10.2%** of our country's total imports of services, ranking before the United Kingdom, but after France.

TABLE 4: EVOLUTION OF BELGIUM'S TRADE IN SERVICES WITH THE UNITED STATES

In million €	2021	2022	2023	2024	2025
Exports	12,274.9	11,766.7	13,535.0	14,173.1	13,711.1
Imports	13,468.9	12,543.7	13,042.0	15,433.3	15,102.6
Trade balance	-1,194.0	-777.0	493.0	-1,260.2	-1,391.5
Exports: variation (in %)	13.5	-4.1	15.0	4.7	-3.3
Imports: variation (in %)	25.4	-6.9	4.0	18.3	-2.1

Over the 2021–2025 period, Belgium's **services trade balance** with the United States was positive only in 2023. In contrast, imports exceeded exports in 2021–2022 and again in 2024–2025.

Belgium recorded a services trade deficit of around €1.2 billion with the United States in 2021, as imports outpaced exports. In 2022, both imports and exports declined, but imports fell by a larger margin, resulting in a narrowing of the deficit to €777.0 million. The subsequent recovery of exports was stronger than that of imports, turning the deficit into a surplus of €493.0 million in 2023. This situation reversed in 2024, when import growth once again exceeded export growth, transforming the surplus into a deficit of around €1.3 billion. As exports then declined more sharply than imports in 2025, the services trade deficit widened further to just under €1.4 billion, its highest level over the period under review.

The services trade balance thus mirrored developments in the goods trade in 2025, as both balances were negative for Belgium in that year.

3.2.1 EXPORTS

In 2025, **other business services** were the largest category in terms of total Belgian **exports** of services to the United States with a share of 59.1% and a value of about €8.1 billion. This section includes, among other things, 'merchanting', 'operational leasing services', 'legal services', 'accounting, auditing, bookkeeping and tax consultancy services', 'advertising, market research and public opinion polling' and 'waste treatment and depollution'. **Telecommunications, computer and information services** took 2nd place with 10.6%, while **royalties and licence fees** settled in third place with a share of 10.1%.

The lower values of **other business services** and **telecommunications, computer and information services** were the main reasons why total Belgian exports of services to the United States declined by 3.3% in 2025. Exports in the former category fell by 7.5%, or €657.9 million. Meanwhile, the latter group of services displayed a 24.6% drop, as exports fell from just over €1.9 billion to around €1.5 billion.

Transportation services, which include all services provided by residents of one economy to residents of another economy that involve the transport of persons, the movement of goods (freight), the rental (charter) of vehicles with crew and related support services, recorded a 4.8% (€-62.2 million) drop in exports.

Overall, the declines in exports of the above-mentioned service categories and the **other remaining services** (-0.2%, or €-2.1 million) were more significant than the growth recorded in other areas. Exports of two of the top five service groups posted growth. Exports of **financial services**, which cover financial intermediation and auxiliary services, except those of insurance enterprises and pension schemes, rose by 1.7% (€+10.1 million). In addition, exports of **royalties and licence fees** soared by 109.3% (€+724.3 million), reaching nearly €1.4 billion. This category includes payments between residents and non-residents for the authorized use of intangible property, such as patents, trademarks, copyrights, or proprietary technology (know-how).

TABLE 5: BELGIAN EXPORTS TO THE UNITED STATES BY PRINCIPAL SERVICES

In million €	2024	2025	2025/2024 Var. (in %)	2025 Share (in %)
Other business services	8,764.3	8,106.4	-7.5	59.1
Telecommunications, computer and information services	1,927.0	1,452.7	-24.6	10.6
Royalties and license fees	662.9	1,387.1	109.3	10.1
Transportation services	1,287.8	1,225.6	-4.8	8.9
Financial services	596.4	606.6	1.7	4.4
Other remaining services	934.8	932.7	-0.2	6.8
Total	**14,173.1**	**13,711.1**	**-3.3**	**100.0**

3.2.2 Imports

Other business services not only dominated total Belgian exports of services to the United States, they were also the largest category of imports from that country. Their value amounted to around €10.3 billion in 2025, corresponding to a share of 68.2%. **Telecommunications, computer and information services** and **transportation services** completed the top three with shares of 15.8% and 5.7%, respectively. This last section is composed of sea transport, air transport, space transport, rail transport, road transport, inland waterway transport and pipeline transport.

Lower import values for **telecommunications, computer and information services** and for **transportation services**, the second- and third-largest service categories in imports, were the main drivers of the 2.1% decline in total Belgian imports of services from the United States in 2025. Imports of the former category fell by €629.6 million (-20.9%). Meanwhile, imports of transportation services declined by 19.0%, decreasing from around €1.1 billion in 2024 to €867.6 million in 2025.

Travel services was the other section from the top five whose value decreased. Imports in this group of services recorded a drop of 6.7% (€-28.8 million) as spending by Belgian businesspeople and tourists during their stays in the United States was down in 2025.

The fall in imports of these major service categories and the **other remaining services** (-16.9%, or €-143.1 million) outweighed the increases seen in **other business services** (+7.0%, or €+673.9 million) and **royalties and licence fees** (+0.2%, or €+1.0 million).

Table 6: Belgian imports from The United States by principal services

In million €	2024	2025	2025/2024 Var. (in %)	2025 Share (in %)
Other business services	9,620.1	10,294.0	7.0	68.2
Telecommunications, computer and information services	3,008.4	2,378.8	-20.9	15.8
Transportation services	1,071.8	867.6	-19.0	5.7
Royalties and license fees	457.4	458.4	0.2	3.0
Travel services	428.4	399.6	-6.7	2.6
Other remaining services	847.3	704.2	-16.9	4.7
Total	**15,433.3**	**15,102.6**	**-2.1**	**100.0**

4 Economic indicators for the United States

Economic structure (2025 - estimates):	
GDP	$30.8 trillion
GDP growth rate	2.1%
Inflation rate	2.7%
Exports of goods (FOB)	$2.2 trillion
Imports of goods (FOB)	$3.5 trillion
Trade balance	$-1.3 trillion
Population	341.9 million
Unemployment rate	4.3%
Main clients (2025): % of total	
Mexico	15.5
Canada	15.1
China	4.9
Main suppliers (2025): % of total	
Mexico	15.4
Canada	11.2
China	9.3
Main exports (2025): % of total	
Petroleum oils and oils obtained from bituminous minerals	5.0
Crude petroleum oils and crude oils obtained from bituminous minerals	4.6
Petroleum gases and other gaseous hydrocarbons	3.8
Main imports (2025): % of total	
Automatic data-processing machines and units thereof; magnetic or optical readers, machines for transcribing data onto data media in coded form and machines for processing such data, not elsewhere specified or included	7.2
Motor cars and other motor vehicles principally designed for the transport of persons	5.2
Crude petroleum oils and crude oils obtained from bituminous minerals	4.2

Sources: IMF + International Trade Centre

5 INDEX OF THE UNIT PRICE FOR IMPORTS AND EXPORTS

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

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

The table has to be interpreted as follows:
If a given product had an export value of €100 in the year 2021, then this product had an average value of €122.2 in 2025. The same principle applies to imports. If a particular product had an import value of €100 in 2021, the same product then had an import value of €122.2 in 2025.

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

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

6 Sources

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

World Trade Organization — www.wto.org

7 Contacts

Studies and statistics

Christelle Charlier
Director Economic Studies, Statistics and Communication
☎ +32 471 73 89 68
✉ christelle.charlier@abh-ace.be

Dennis Gijsbrechts
International Trade Analyst
☎ +32 475 53 00 94
✉ dennis.gijsbrechts@abh-ace.be

Sammy Sioen
International Trade Analyst
☎ +32 2 206 35 63
✉ sammy.sioen@abh-ace.be

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Text writer: Dennis Gijsbrechts

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Belgian
Foreign Trade Agency

Belgian Foreign Trade Agency
Rue Montoyer 3 - 1000 Brussel • Belgium
+32 2 206 35 11 • www.abh-ace.be

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