

# Belgium's trade relations with **CHINA**

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**Belgian  
Foreign Trade Agency**

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# 1 IMPORTANCE OF BELGIUM AND THE OTHER EU COUNTRIES IN TRADE WITH CHINA

## 1.1 EXPORTS

Total exports of goods from the European Union (EU-27) to China were about €213.2 billion in 2024.

**Belgium accounted for a share of 3.7% of this, making it the 6<sup>th</sup> largest EU exporter of goods to China.** Germany took first place in EU exports of goods to China with a 42.2% share and an amount of €89.9 billion. France and the Netherlands completed the top three with shares of 11.2% and 11.1%, respectively.

While European exports (EU-27) to China dropped by 4.6% (€-10.3 billion) in 2024, Belgian exports were down by only 3.7% (€-304.5 million). Since the percentage decrease of Belgian exports to China was less significant than that of the EU as a whole, our country's share of EU exports of goods to China grew in 2024.

German exports of goods to China decreased by 7.6% (€-7.4 billion) in 2024 because of the lower values for the 'vehicles, with both a spark-ignition internal combustion piston engine and an electric motor as motors for propulsion, other than those capable of being charged by plugging it to an external source of electric power', 'vehicles, with only a spark-ignition internal combustion piston engine of a cylinder capacity exceeding 1,500 cm<sup>3</sup>, but not exceeding 3,000 cm<sup>3</sup>', 'aeroplanes and other aircraft, of an unladen weight exceeding 15,000 kg' and 'vehicles, with only an electric motor for propulsion' subsections. Meanwhile, exports of goods from France to China fell 4.8% (€-1.2 billion) when compared to 2023 due to decreased exports of 'barley' and 'aeroplanes and other aircraft, of an unladen weight exceeding 15,000 kg'. Furthermore, exports of the Netherlands rose 6.1% (€+1.4 billion) due to the higher value for 'machines and apparatus for the manufacture of semiconductor devices or of electronic integrated circuits', among others.

**TABLE 1: EVOLUTION OF EXPORTS TO CHINA**

In million €	2023	2024	Variation (in %)	Share (in %)
<b>1 Germany</b>	97,331.4	89,898.6	-7.6	42.2
<b>2 France</b>	25,011.9	23,823.0	-4.8	11.2
<b>3 Netherlands</b>	22,320.7	23,676.6	6.1	11.1
...				
<b>6 Belgium</b>	8,190.9	7,886.3	-3.7	3.7
...				
<b>Total EU-27</b>	<b>223,430.1</b>	<b>213,155.2</b>	<b>-4.6</b>	<b>100.0</b>

## 1.2 IMPORTS

Total EU-27 imports of goods from China amounted to €519.0 billion in 2024.

**Belgium was the 7<sup>th</sup> largest EU importer of goods from China with a share of 6.2%.** The Netherlands took first place in EU imports of goods from China with a share of 21.1%, corresponding to an amount of €109.7 billion. Germany and Italy completed the top three of largest EU importers from China with shares of 18.4% and 9.6%, respectively.

While European imports (EU-27) from China were down 0.3% (€-1.4 billion) in 2024, those of Belgium fell by 3.6% (€-1.2 billion). As the percentage decline in Belgian imports from

China was more significant than that of the EU as a whole, our country's share of EU imports of goods from China decreased in 2024.

Dutch imports of goods originating from China recorded a drop of 7.2% (€-8.5 billion) in 2024 due to lower values for 'photovoltaic cells assembled in modules or made up into panels', 'video game consoles and machines' and 'smartphones'. Furthermore, both Germany and Italy recorded modest increases in their imports of goods from China of 1.0% (€+940.2 million) and 1.9% (€+926.7 million), respectively.

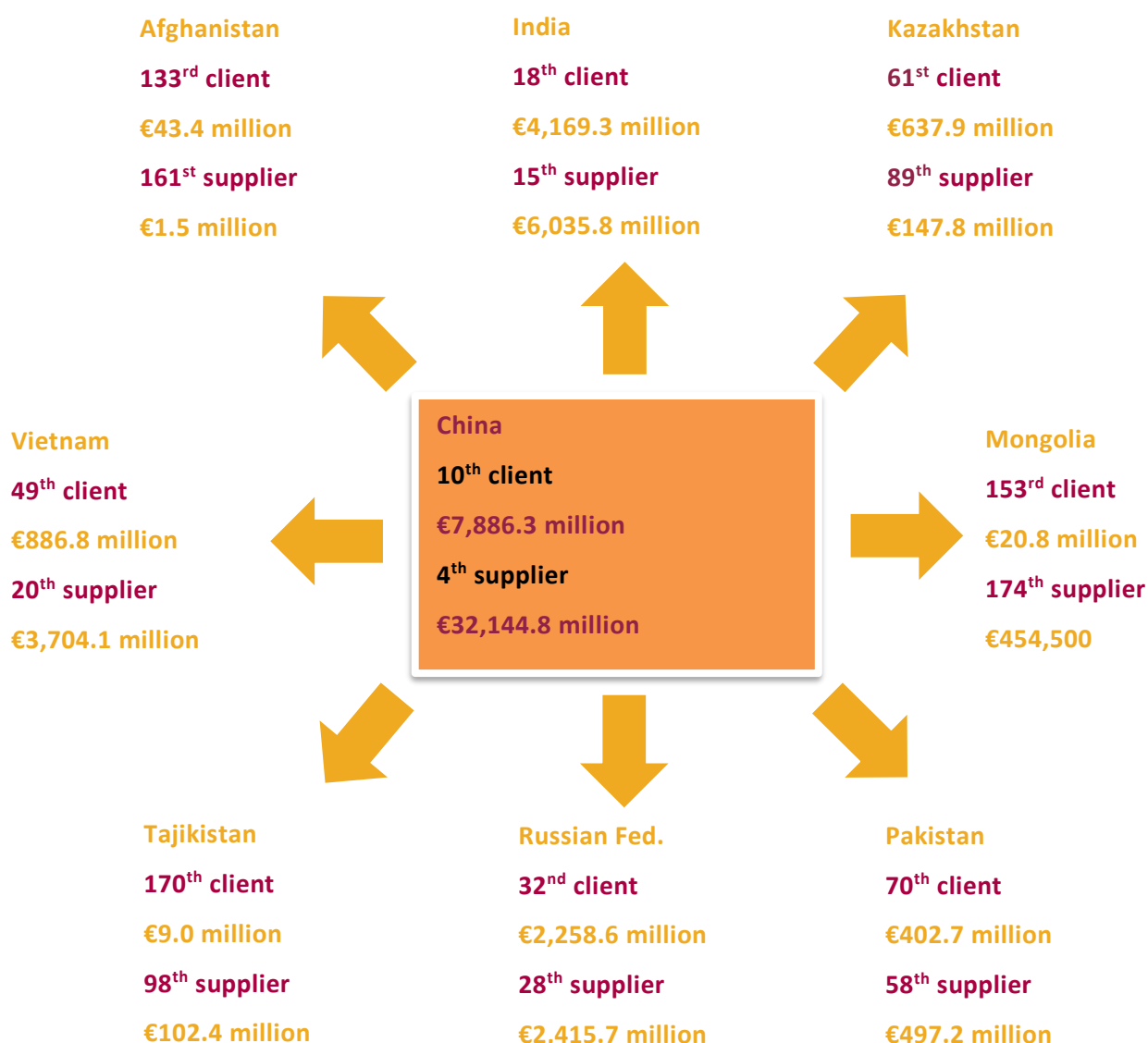
TABLE 2: EVOLUTION OF IMPORTS FROM CHINA

In million €	2023	2024	Variation (in %)	Share (in %)
<b>1 Netherlands</b>	118,257.4	109,721.5	-7.2	21.1
<b>2 Germany</b>	94,760.7	95,700.9	1.0	18.4
<b>3 Italy</b>	48,651.6	49,578.3	1.9	9.6
...				
<b>7 Belgium</b>	33,332.3	32,144.8	-3.6	6.2
...				
<b>Total EU-27</b>	<b>520,445.5</b>	<b>519,003.5</b>	<b>-0.3</b>	<b>100.0</b>

## 2 IMPORTANCE OF CHINA AND ITS NEIGHBOURING COUNTRIES FOR BELGIUM'S FOREIGN TRADE (2024)

CLIENT → BELGIAN EXPORTS

SUPPLIER → BELGIAN IMPORTS



### INTEREST IN CHINA

The database of the Belgian Foreign Trade Agency, which registers around 25,000 companies, keeps records on 1,944 Belgian companies that export to China and another 2,905 companies that show an interest in this market.

## 3 BILATERAL TRADE RELATIONS

### 3.1 TRADE IN GOODS

In 2024, China ranked **10<sup>th</sup>** among Belgium's main clients, before Luxembourg, but after Sweden.

Total Belgian **exports** of goods to China nearly reached €7.9 billion in 2024, which is **3.7%** (€-304.5 million) less than the previous year. In 2024, exports to China accounted for **1.6%** of Belgium's total goods exports.

China was Belgium's **4<sup>th</sup>** largest supplier of goods in 2024, ranking after France, but before the United States.

Total Belgian **imports** of goods from China were down **3.6%** (€-1.2 billion) to about €32.1 billion in 2024. China accounted for **6.8%** of total Belgian goods imports.

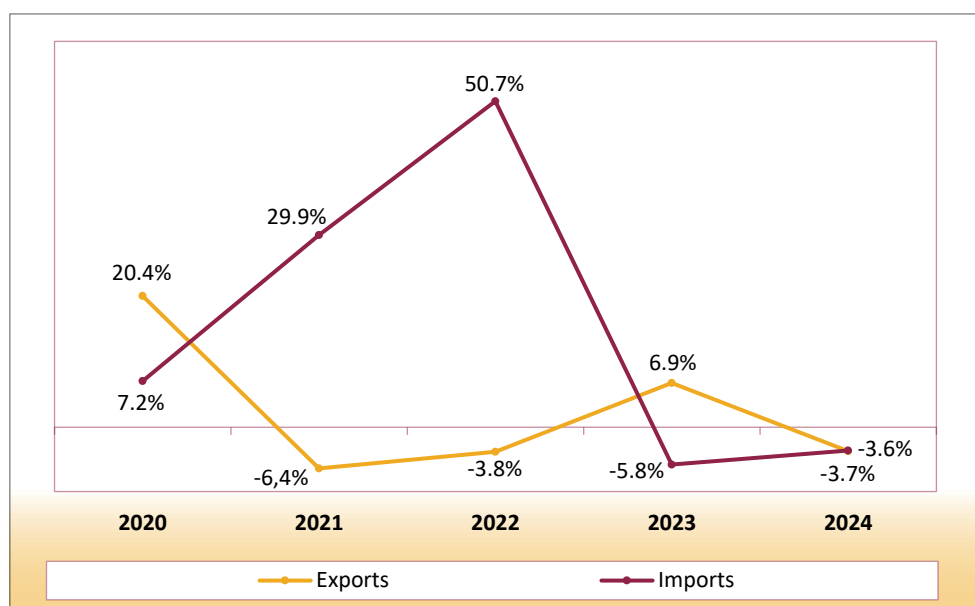
**TABLE 3: EVOLUTION OF BELGIUM'S TRADE IN GOODS WITH CHINA**

In million €	2020	2021	2022	2023	2024
<b>Exports</b>	8,509.0	7,968.1	7,662.7	8,190.9	7,886.3
<b>Imports</b>	18,078.6	23,485.5	35,392.0	33,332.3	32,144.8
<b>Trade balance</b>	-9,569.6	-15,517.4	-27,729.3	-25,141.4	-24,258.5
<b>Exports: variation in %</b>	20.4	-6.4	-3.8	6.9	-3.7
<b>Imports: variation in %</b>	7.2	29.9	50.7	-5.8	-3.6

Belgium's **merchandise trade deficit** with China, which stood at nearly €9.6 billion in 2020, widened to €15.5 billion in 2021 and reached a high point of €27.7 billion in 2022, as exports to China fell in both of those years while imports continued to grow. In 2023, the trend reversed, with exports picking up

and imports starting to decline, reducing Belgium's goods trade deficit with China to €25.1 billion. Although exports fell by 3.7% in 2024, the deficit narrowed further to €24.3 billion, thanks to a larger drop in the value of imports (-3.6%) during the year.

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



Chemical products have traditionally accounted for a significant share of Belgium's total goods **exports** to China. Consequently, fluctuations in exports of this product group strongly influence the evolution of Belgium's total exports to the country. A rise in exports of chemical products helped boost total exports to China by 20.4% in 2020. However, the subsequent lower export value for chemical products was the main reason for the 6.4% drop in total exports in 2021. Although chemical product exports recovered in 2022 compared with the previous year, total goods exports still fell by 3.8%, a decline attributable to lower exports of transport equipment and precious metals and stones, among others. Exports of chemical products continued to grow in 2023, and this time the higher value of this group was sufficient to have a positive impact on Belgium's total goods exports to China, which rose by 6.9%. Following growth in the previous year, exports to China dropped by

3.7% in 2024, mainly due to lower values for chemical products and textiles.

Total Belgian **imports** of goods from China increased for three consecutive years, from 2020 to 2022, before beginning to trend downwards in 2023. A 7.2% rise in imports in 2020 was driven by higher values for machinery and equipment and transport equipment, among others. Imports of machinery and equipment, transport equipment and chemical products - the three largest sections - then increased in both 2021 and 2022, resulting in total import growth of 29.9% and 50.7%, respectively. In 2023, however, imports of the latter product group were lower than the previous year, which contributed to the 5.8% drop in Belgium's total goods imports from China. Imports continued their downward path in 2024, falling by a further 3.6%, driven primarily by lower values for machinery and equipment and transport equipment.

### 3.1.1 EXPORTS

In 2024, **chemical products** once again took the top position in total Belgian **exports** of goods to China. With a value of about €3.3 billion, this group of products represented a share of 42.1% of total exports. This section was mainly composed of ‘medicaments consisting of mixed or unmixed products for therapeutic or prophylactic uses’ and ‘vaccines for human medicine’.

Exports of **machinery and equipment** (main subsections: ‘centrifuges, including centrifugal dryers; filtering or purifying machinery and apparatus, for liquids or gases’, ‘gears and gearing, other than toothed wheels, chain sprockets and other transmission elements presented separately; ball or roller screws; gear boxes and other speed changers, including torque converters’ and ‘processors and controllers, whether or not combined with memories, converters, logic circuits, amplifiers,

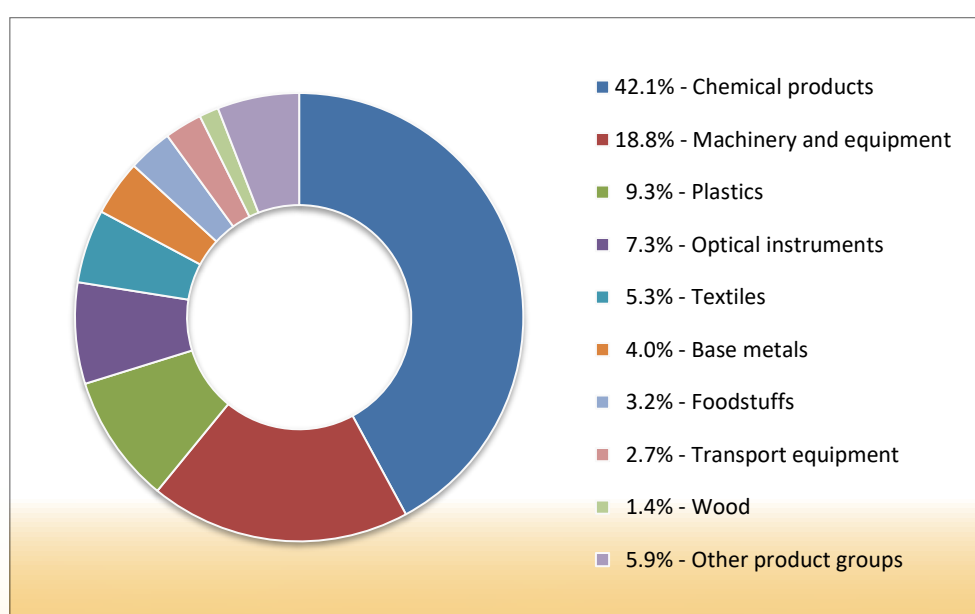
clock and timing circuits, or other circuits’) reached around €1.5 billion, representing an 18.8% share.

**Plastics** (main subsections: ‘polypropylene’ and ‘polymers of ethylene, in primary forms’) completed the top three of largest sections in exports to China with a share of 9.3% and exports totaling €734.5 million.

There were two other product groups that also accounted for a share of more than 5.0% of Belgian exports of goods to China. These sections were:

- **optical, precision and medical instruments:** €574.2 million, corresponding to a share of 7.3% and
- **textiles:** €418.0 million, corresponding to a share of 5.3%.

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



The main reasons for the 3.7% decrease of total Belgian exports of goods to China were the lower values for both **chemical products** and **textiles**. Exports of the former group of products were down €211.6 million (-6.0%) in 2024 due partly to decreased exports of ‘medicaments’. Meanwhile, the value of the latter section dropped €117.6 million (-22.0%) last year as a result of lower exports of ‘flax, broken or scutched’ and ‘women’s or girls’ slips, petticoats, briefs, panties, nightdresses, pyjamas, négligés, bathrobes, dressing gowns and similar articles, knitted or crocheted’.

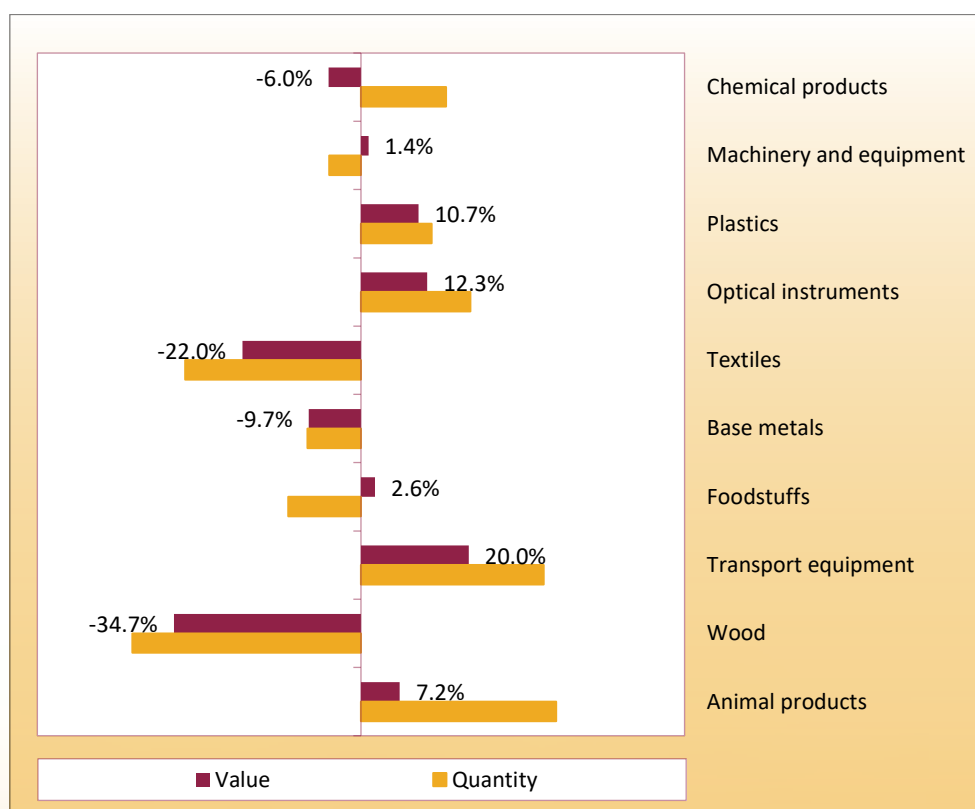
The largest percentage decline was however recorded by the **wood** product category. Exports of this section fell by 34.7% (€-58.7 million) due to the ‘wood in the rough, whether or not stripped of bark or sapwood, or roughly squared’ subcategory.

**Base metals** were the only other product group from the top ten for which Belgian exports to China declined in 2024. The value of this section was down by 9.7% (€-33.7 million).

The value of **transport equipment** in exports to China increased by 20.0% (€+36.1 million) due to the ‘motor vehicles for the transport of goods with only a compression-ignition internal combustion piston engine (diesel or semi-diesel) of a gross vehicle weight exceeding 20 tonnes’ and ‘parts of drive-axles with differential, whether or not provided with other transmission components, and non-driving axles’ subsections.

The five other product groups in the top ten whose exports increased, displayed growth rates ranging from 1.4% (**machinery and equipment**) to 12.3% (**optical, precision and medical instruments**). The €62.9 million rise in value for the latter product group can largely be attributed to higher exports of ‘pacemakers for stimulating heart muscles, excluding parts and accessories’ and ‘apparatus based on the use of alpha, beta, gamma or other ionising radiation, for medical, surgical, dental or veterinary uses, including radiography or radiotherapy apparatus’.

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



### 3.1.2 IMPORTS

**Machinery and equipment** took first place in total Belgian imports of goods from China in 2024. This group of products, composed primarily of ‘machinery with a 360° revolving superstructure’, ‘smartphones’ and ‘lithium-ion accumulators’, was good for a value of roughly €10.9 billion, representing a share of 34.0%.

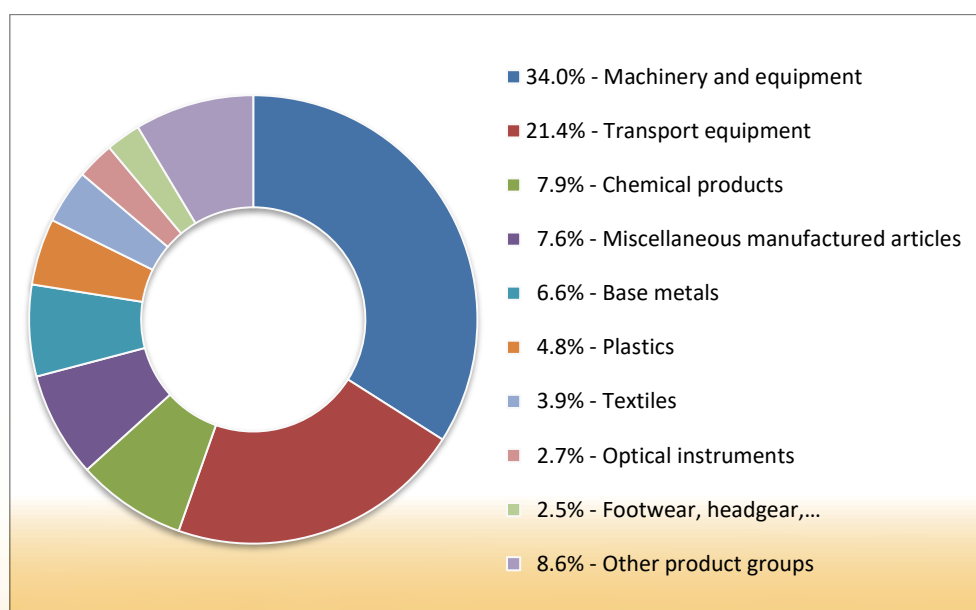
Imports of **transport equipment** (main subsections: ‘vehicles with only an electric motor for propulsion’ and ‘vehicles with both a spark-ignition internal combustion piston engine and an electric motor as motors for propulsion’) amounted to about €6.9 billion, which corresponds to a share of 21.4%.

**Chemical products**, composed primarily of ‘pigments and preparations based on titanium dioxide’, ‘nucleic acids and their salts, whether or not chemically defined; other heterocyclic compounds’ and ‘medicaments consisting of mixed or unmixed products for therapeutic or prophylactic uses’, completed the top three of Belgian imports of goods from China, amounting to a little more than €2.5 billion or a share of 7.9%.

Two other product groups also accounted for a share of more than 5.0% of Belgian imports of goods from China. These sections were:

- **miscellaneous manufactured articles:** €2.4 billion, corresponding to a share of 7.6% and
- **base metals:** €2.1 billion, corresponding to a share of 6.6%.

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



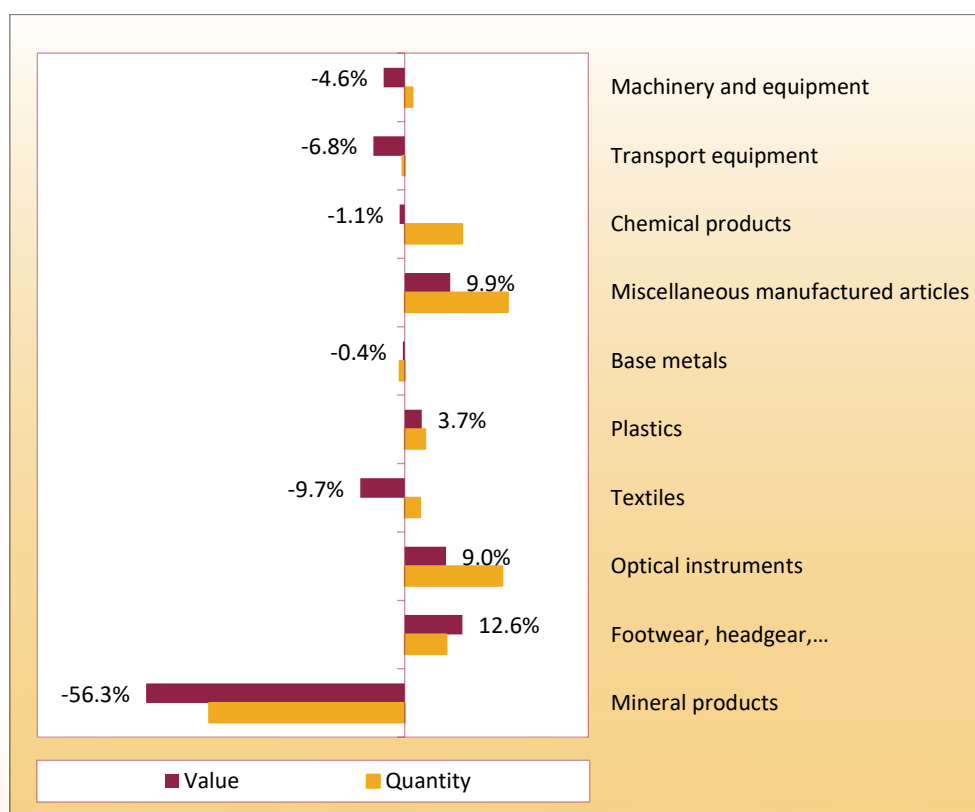
The largest decline in value among the top ten product sections whose imports fell in 2024 was recorded for **mineral products**. The value of this section dropped by €590.1 million (-56.3%) due to lower imports of ‘medium and heavy oils’.

Lower values for both **machinery and equipment** and **transport equipment** - the two largest product categories in Belgian imports from China - also contributed significantly to the decline in total imports from this country. Imports of the former group were down €529.3 million (-4.6%) in 2024 due to decreased imports of ‘photovoltaic cells assembled in modules or made up into panels’, ‘lithium-ion accumulators’ and ‘machinery with a 360° revolving superstructure’. Meanwhile, the value of the latter section dropped by €502.9 million (-6.8%) last year, as a result of lower imports of ‘vehicles with only an electric motor for propulsion’ and ‘vehicles with both a spark-ignition internal combustion piston engine and an electric motor as motors for propulsion’.

Three other product groups in the top ten also recorded a drop in imports: **base metals** (-0.4%, or €-8.2 million), **chemical products** (-1.1%, or €-27.5 million) and **textiles** (-9.7%, or €-136.0 million). The subcategories ‘tents of synthetic fibres’, ‘men’s or boys’ overcoats, car-coats, capes, cloaks, anoraks (including ski jackets), wind-cheaters, wind-jackets and similar articles of man-made fibres’ and ‘jerseys, pullovers, cardigans, waistcoats and similar articles, knitted or crocheted, of cotton’ were partly responsible for the lower value of the latter group.

Among the product groups in the top ten whose import value increased, growth rates ranged from 3.7% (**plastics**) to 12.6% (**footwear, headgear, etc.**). The €88.5 million rise in the latter group can largely be attributed to higher imports of ‘footwear with outer soles of rubber or plastics’, ‘footwear with outer soles of rubber, plastics, leather or composition leather and uppers of leather’ and ‘sports footwear; tennis shoes, basketball shoes, gym shoes, training shoes and the like’.

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



### 3.1.3 GENERAL PATTERN OF DEVELOPMENT OF THE TRADE IN GOODS AFTER THE FIRST THREE MONTHS OF 2025

#### EXPORTS

Belgian **exports** of goods to China reached nearly €2.2 billion after the first three months of 2025. This is a 0.9% (€-19.5 million) decrease compared to the same period of 2024.

The drop in total Belgian exports of goods to China after the first three months of 2025 can largely be attributed to a fall in exports of **chemical products** and more specifically ‘vaccines for human medicine’ and ‘medicaments’. This group of products remained in first place after the period under review with a share of 38.8% and an amount of €839.5 million, even though the value of this group of products had decreased by €245.7

million (-22.6%) compared with the first quarter of 2024.

The value of the **machinery and equipment** section reached €394.8 million, which is 16.4% (€+55.7 million) more than the previous year. As a result, the share of this section increased to 18.2%.

**Plastics** completed the top three of Belgian exports of goods to China after the first quarter of 2025 with a share of 9.7%. The value of this section grew by €30.0 million (+16.7%) to €209.9 million.

#### IMPORTS

Belgian **imports** of goods from China reached about €8.0 billion after the first three months of 2025. This is 6.9% (€+514.8 million) more than after the corresponding period of 2024.

The rise of total Belgian imports of goods from China after the period under review was due in part to an increase in imports of **machinery and equipment** and more specifically ‘machinery with a 360° revolving superstructure’, ‘front-end shovel loaders’ and ‘powered mowers for lawns, parks or sports grounds with the cutting device rotating in a horizontal plane’. Imports of this section were up by 10.0% (€+243.3

million) to roughly €2.7 billion. As a result, their share in total imports rose to 33.4%.

Imports of **transport equipment**, which decreased by 11.9% (€-225.3 million), reached nearly €1.7 billion after the first three months of 2025. This group of products accounted for a share of 20.8% of goods imported from China.

**Chemical products** took third place in Belgian imports of goods from China with a share of 7.7%. Their value in imports increased by 10.2% (€+57.3 million) to €620.8 million.

## 3.2 TRADE IN SERVICES

The value of Belgian exports of services to China was down **12.0%** (€-180.6 million) in 2024, decreasing to about **€1.3 billion**. This made China our country's **15<sup>th</sup>** largest client after Austria, but before Singapore with a share of **1.0%** of total Belgian exports of services.

Belgian imports of services from China amounted to **€702.8 million** in 2024, corresponding to a **25.7%** (€-243.4 million) decrease compared to the year before. China was Belgium's **22<sup>nd</sup>** largest supplier in 2024 with a share of **0.5%** of our country's total imports of services, ranking before Bulgaria, but after Greece.

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

In million €	2020	2021	2022	2023	2024
<b>Exports</b>	1,175.3	1,406.8	1,667.3	1,499.7	1,319.0
<b>Imports</b>	654.2	1,144.3	1,477.6	946.2	702.8
<b>Trade balance</b>	521.1	262.5	189.7	553.5	616.2
<b>Exports: variation in %</b>	2.9	19.7	18.5	-10.1	-12.0
<b>Imports: variation in %</b>	-8.9	74.9	29.1	-36.0	-25.7

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

The surplus amounted to €521.1 million in 2020 - an increase of €33.4 million compared with the previous year - as exports rose and imports declined. In 2021 and 2022, however, the surplus narrowed to €262.5 million and €189.7 million, respectively, because imports

grew faster than exports. As imports of services fell more sharply than exports in 2023 and 2024, the surplus widened again, first to €553.5 million and then to €616.2 million - the highest level in the period under review.

This positive services balance stands in stark contrast to Belgium's goods trade balance with China, which has traditionally been negative over the past five years.

### 3.2.1 EXPORTS

In 2024, **other business services** were the largest category in terms of total Belgian **exports** of services to China with a 33.3% share and a value of €439.5 million. 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’. **Transportation services** took 2<sup>nd</sup> place with 30.6%, while **royalties and licence fees** settled in third place with a share of 18.0%.

The lower value for **other business services** was the main reason why total Belgian exports of services to China were down by 12.0% in 2024. The value of this group of

services fell by 25.7%, from €591.7 million in 2023 to €439.5 million last year.

**Transportation services** and **telecommunications, computer and information services** were the two other sections from the top five for which exports declined. The value for the first one displayed a 4.7% (€-19.7 million) decrease, while exports of the latter group of services fell by 21.4% (€-25.9 million) to €95.1 million.

The negative evolution of the preceding services groups and the **other services** (-1.9%, or €-2.0 million) was more significant than the rise in exports of **royalties and licence fees** (+7.8% or €+17.2 million) and **financial services** (+5.7% or €+2.0 million).

TABLE 5: BELGIAN EXPORTS TO CHINA BY PRINCIPAL SERVICES

In million €	2023	2024	2024/2023 Var. in %	2024 Share in %
<b>Other business services</b>	591.7	439.5	-25.7	33.3
<b>Transportation services</b>	422.8	403.1	-4.7	30.6
<b>Royalties and licence fees</b>	220.3	237.5	7.8	18.0
<b>Telecommunications, computer and information services</b>	121.0	95.1	-21.4	7.2
<b>Financial services</b>	35.7	37.7	5.7	2.9
<b>Other services</b>	108.1	106.1	-1.9	8.0
<b>Total</b>	<b>1,499.7</b>	<b>1,319.0</b>	<b>-12.0</b>	<b>100.0</b>

### 3.2.2 IMPORTS

**Transportation services** remained the largest section in total Belgian imports of services from China. Their value amounted to €282.2 million in 2024, corresponding to a share of 40.2%. This section is composed of sea transport, air transport, space transport, rail transport, road transport, inland waterway transport and pipeline transport. **Other business services** and **telecommunications, computer and information services** rounded out the top three with shares of 35.2% and 5.9%, respectively.

The lower values for **other business services** and to a lesser extent **transportation services** were the main reasons why total Belgian imports of services from China were down 25.7% in 2024. Imports of the former

section decreased by 41.6% (€-176.2 million), while the value of the latter group of services fell by 17.7%, from €342.9 million in 2023 to €282.2 million last year.

Two other sections from the top five also recorded a decline: the value for **telecommunications, computer and information services** displayed a 17.0% (€-8.4 million) decrease, while imports of **manufacturing services** fell by 21.5% (€-7.8 million).

The lower values for the preceding services groups and the **other services** (-3.5% or €-2.4 million) were more significant than the rise in imports of **construction services** (+48.3% or €+12.2 million).

TABLE 6: BELGIAN IMPORTS FROM CHINA BY PRINCIPAL SERVICES

In million €	2023	2024	2024/2023 Var. in %	2024 Share in %
<b>Transportation services</b>	342.9	282.2	-17.7	40.2
<b>Other business services</b>	423.9	247.7	-41.6	35.2
<b>Telecommunications, computer and information services</b>	49.7	41.2	-17.0	5.9
<b>Construction services</b>	25.2	37.4	48.3	5.3
<b>Manufacturing services</b>	36.4	28.6	-21.5	4.1
<b>Other services</b>	68.1	65.7	-3.5	9.3
<b>Total</b>	<b>946.2</b>	<b>702.8</b>	<b>-25.7</b>	<b>100.0</b>

### 3.2.3 GENERAL PATTERN OF DEVELOPMENT OF THE TRADE IN SERVICES AFTER THE FIRST THREE MONTHS OF 2025

#### Exports

According to the available figures for 2025, Belgian **exports** of services to China amounted to €295.5 million after the first three months. This is a 7.7% (€-24.8 million) decrease when compared to the same period of 2024.

The **other business services** section was still in first place after the first three months of 2025 with €118.4 million and a share of 40.1%, thanks to a 0.5% (€+585,000) increase in value.

#### Imports

Belgian **imports** of services from China totaled €159.1 million after the first three months of 2025. This is an increase of 19.4% (€+25.8 million) in comparison to the same period of 2024.

The general rise in imports from China can be attributed in large part to the **transportation services** and **other business services** sections. Imports of the former category were up by 24.9% (€+13.7 million) to €68.7 million, while the value of the latter section amounted to

The value of **transportation services** was down by 17.8% (€-16.2 million) after the first three months of 2025 and amounted to €74.6 million, which corresponds to a share of 25.2% of total exports.

**Royalties and licence fees** completed the top three of exports of services to China with a share of 13.0%. Their value has dropped by 20.7% (€-10.0 million) in comparison to the equivalent period of 2024 to €38.3 million.

€57.0 million, which is 37.7% (€+15.6 million) more than after the first quarter of 2024. As a result, the shares of these two services categories in imports grew to 43.2% and 35.8%, respectively.

The value of **telecommunications, computer and information services** rose by 92.5% (€+6.5 million) and amounted to €13.5 million after the first three months of 2025. This group of services represented a share of 8.5% of total Belgian imports of services from China.

## 4 ECONOMIC INDICATORS FOR CHINA

<b>Economic structure (2024 - estimates)</b>	
GDP	\$18,750.0 billion
GDP growth rate	5.0%
Inflation rate	0.2%
Exports of goods (FOB)	\$3,575.5 billion
Imports of goods (FOB)	\$2,587.3 billion
Trade balance	\$988.2 billion
Population	1.41 billion
Unemployment rate	5.1%
<b>Main clients: % of total (2024)</b>	
United States	14.7
Hong Kong	8.1
Vietnam	4.5
<b>Main suppliers: % of total (2024)</b>	
Chinese Taipei	8.4
Rep. of Korea	7.0
United States	6.4
<b>Main exports: % of total (2024)</b>	
Telephone sets, including smartphones and other telephones for cellular networks or for other wireless networks; other apparatus for the transmission or reception of voice, images or other data, including apparatus for communication in a wired or wireless network (such as a local or wide area network), other than transmission or reception apparatus	6.0
Automatic data processing machines and units thereof	4.5
Electronic integrated circuits and microassemblies	4.5
<b>Main imports: % of total (2024)</b>	
Electronic integrated circuits and microassemblies	15.0
Crude petroleum oils and crude oils obtained from bituminous minerals	12.6
Iron ores and concentrates	5.2

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 €119.6 in 2024. The same principle applies to imports. If a particular product had an import value of €100 in 2021, the same product then had an import value of €119.9 in 2024.

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

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

## 6 SOURCES

WORLD BANK — [WWW.WORLDBANK.ORG](http://WWW.WORLDBANK.ORG)

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