Belgium's trade relations with

NORTH KOREA

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TABLE OF CONTENTS

1 Importance of Belgium and the other EU countries in trade with North Korea 2

1.1 Exports 2

1.2 Imports 3

2 Importance of North Korea and its neighbouring countries for Belgian foreign trade (2024) .. 4

3 Bilateral trade relations 5

3.1 Trade in goods 5

3.1.1 Exports 7

3.1.2 Imports 9

3.1.3 General pattern of development of the trade in goods after the first six months of 2025 11

3.2 Trade in services 12

3.2.1 Exports 13

3.2.2 Imports 14

3.2.3 General pattern of development of the trade in services after the first six months of 2025 15

4 Economic indicators for North Korea 16

5 Index of the unit price for imports and exports 17

6 Sources 18

7 Contacts 18

1 Importance of Belgium and the other EU countries in trade with North Korea

1.1 Exports

Total exports of goods from the European Union (EU-27) to North Korea reached €9.1 million in 2024.

Belgium accounted for a share of 0.7% of this, making it the 5th largest EU exporter of goods to North Korea. The Netherlands took first place in EU exports of goods to North Korea with a share of 89.1% and an amount of €8.1 million. Meanwhile, Austria and Poland occupied the second and third place in this ranking with shares of 4.8% and 3.7%, respectively.

While European exports (EU-27) to North Korea grew 361.5% (€+7.2 million) in 2024, Belgian exports increased by only 114.6% (€+36,400). Since the percentage growth rate of Belgian exports to North Korea was lower than that of the EU as a whole, our country's share of EU exports of goods to North Korea decreased in 2024.

The value of Dutch goods exports to North Korea rose by 662.1% (+€7.1 million) in 2024, driven entirely by the 'artificial parts of the body' subcategory, which had not been exported in 2023. Austria, which recorded no exports to North Korea in 2023, reached €442,000 in export value in 2024. Meanwhile, Poland experienced a 21.2% (€-90,900) decline, with its exports falling to €338,777.

Table 1: Evolution of exports to North Korea

X €1,000		2023	2024	Variation (in %)	Share (in %)
1	**Netherlands**	1,068.7	8,144.4	662.1	89.1
2	**Austria**	-	442.0	-	4.8
3	**Poland**	429.7	338.8	-21.2	3.7
	…				
5	**Belgium**	31.8	68.2	114.6	0.7
	…				
	Total EU-27	**1,980.8**	**9,141.6**	**361.5**	**100.0**

1.2 IMPORTS

Total EU-27 imports of goods from North Korea reached €809,200 in 2024.

Belgium was the largest EU importer of goods from North Korea in 2024 with a share of 53.7% of the total. Meanwhile, the Netherlands and Slovakia took the second and third place in this ranking with shares of 21.4% and 10.8%, respectively.

While European imports (EU-27) from North Korea were down 3.2% (€-27,100) in 2024, Belgian imports from this country grew from €8,900 to €434,649. As a result, our country's share of EU imports of goods from North Korea increased in 2024.

Dutch imports of goods from North Korea surged by 199.5% (+€115,200) in 2024, driven by a higher value of 'parts and accessories of motor vehicles' and by imports of 'radar apparatus', which had not been imported in 2023. Meanwhile, Slovakian imports of goods from North Korea increased from just €297 to €87,233, due to imports of 'tools for pressing, stamping or punching', which were also absent from imports in 2023.

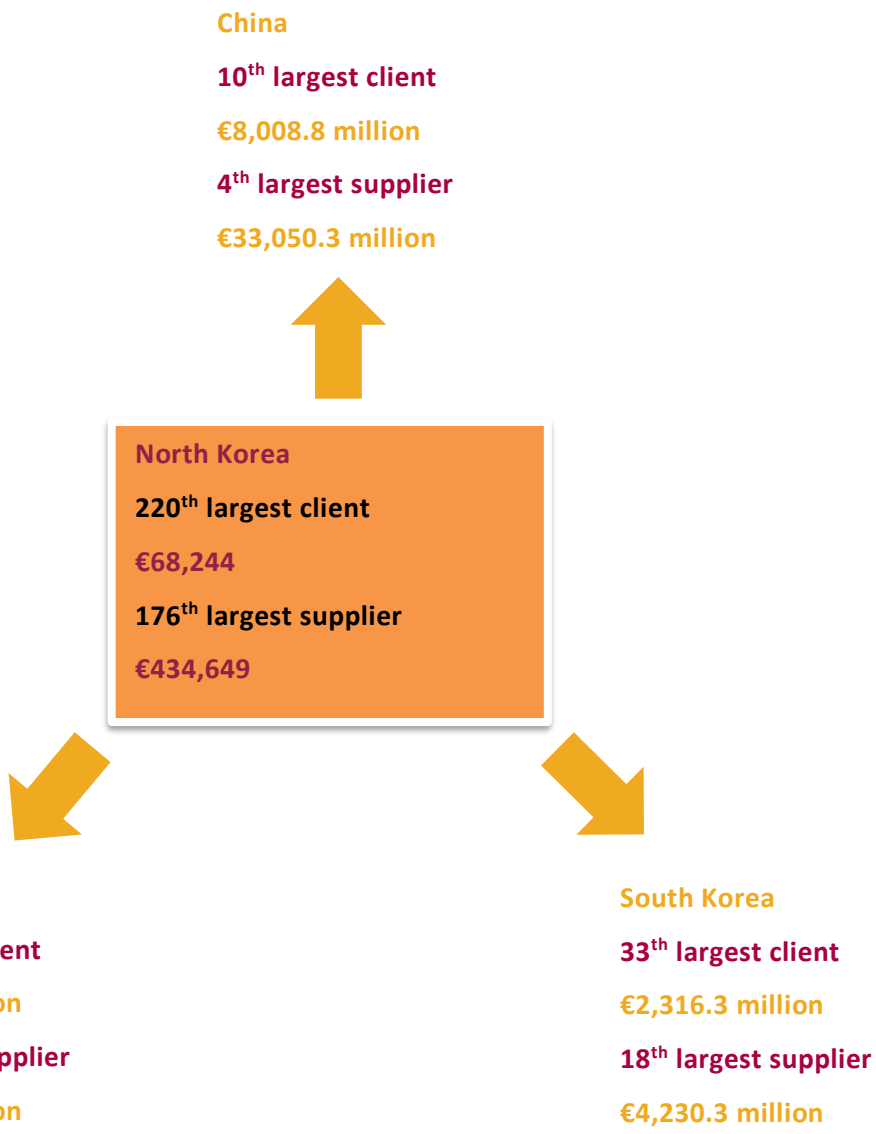
TABLE 2: EVOLUTION OF IMPORTS FROM NORTH KOREA

X €1,000		2023	2024	Variation (in %)	Share (in %)
1	**Belgium**	8.9	434.6	4,783.7	53.7
2	**Netherlands**	57.8	173.0	199.5	21.4
3	**Slovakia**	0.3	87.2	29,271.4	10.8
	…				
	Total EU-27	**836.3**	**809.2**	**-3.2**	**100.0**

2 Importance of North Korea and its neighbouring countries for Belgian foreign trade (2024)

Client → Belgian exports

Supplier → Belgian imports



3 BILATERAL TRADE RELATIONS

3.1 TRADE IN GOODS

In 2024, North Korea ranked **220th** among Belgium's main clients, before South Georgia and the South Sandwich Islands, but after the Cook Islands.

Total Belgian **exports** of goods to North Korea amounted to **€68,244** in 2024, which is **114.6%** (€+36,400) more than the previous year.

North Korea was Belgium's **176th** largest supplier of goods in 2024, ranking after French Polynesia, but before Antigua and Barbuda.

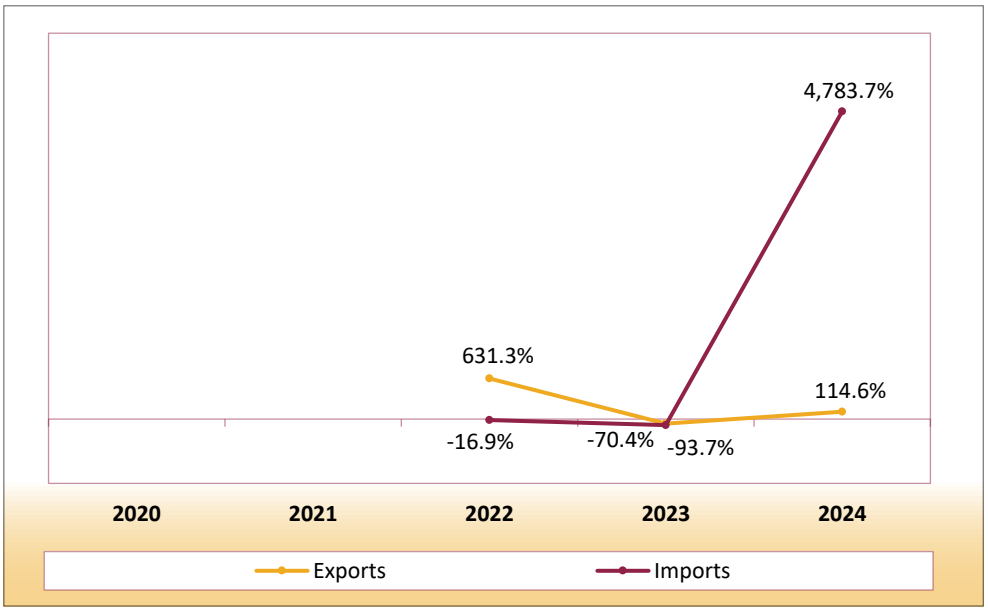
Total Belgian **imports** of goods from North Korea amounted to **€434,649** in 2024, up from €8,900 the previous year.

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

X €1,000	2020	2021	2022	2023	2024
Exports	-	14.7	107.3	31.8	68.2
Imports	-	170.6	141.7	8.9	434.6
Trade balance	-	-155.9	-34.5	22.9	-366.4
Exports: variation in %	-	-	631.3	-70.4	114.6
Imports: variation in %	-	-	-16.9	-93.7	4,783.7

During the pandemic-stricken year 2020, there was no trade between Belgium and North Korea. In 2021, imports exceeded exports, resulting in a €155,900 trade deficit. Although exports rose sharply in 2022 and imports moved in the opposite direction, there remained a trade deficit of €34,500 that year. In 2023, imports fell more sharply than exports, turning the deficit into a €22,900 surplus. Both exports and imports recovered in 2024, but because imports reached their highest level of the period under review, the surplus shifted back to a €366,400 deficit.

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



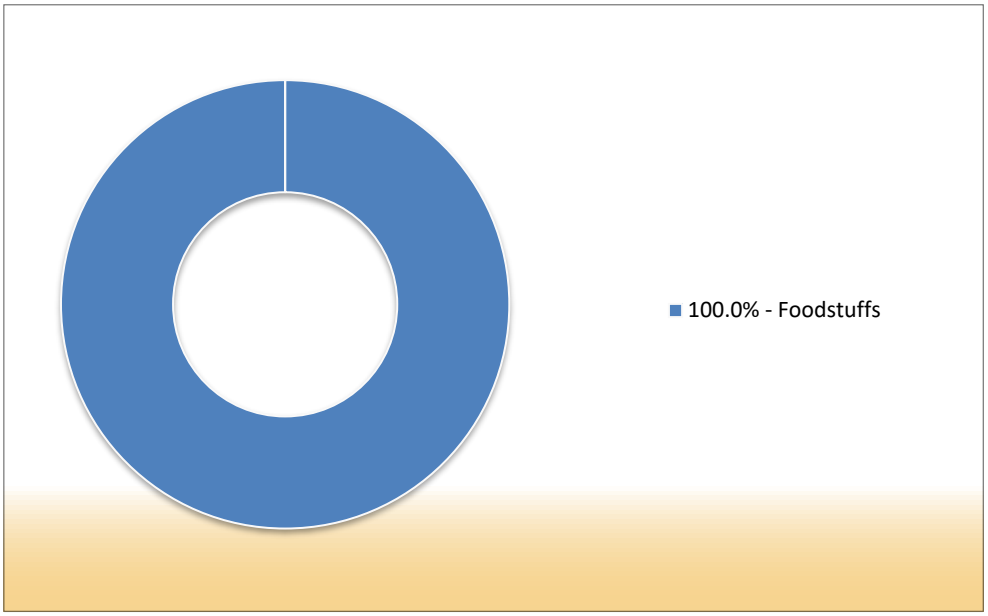
During the height of the COVID-19 pandemic in 2020, Belgium exported no goods to North Korea. In 2021, only foodstuffs were exported. In 2022, exports of chemical and pharmaceutical products alone accounted for the 631.3% surge in total exports, while a subsequent decline in this category drove the 70.4% drop recorded in 2023. This product group was no longer exported in 2024, but exports of foodstuffs ensured that total Belgian goods exports to North Korea still increased by 114.6%.

As with exports, Belgium imported no goods from North Korea in 2020. In 2021, imports consisted largely of chemical and pharmaceutical products. In 2022, imports of this category were almost absent, and increased imports of optical, precision and medical instruments helped limit the overall decline in imports to just 16.9%. This category disappeared from imports again in 2023, leading to a 93.7% reduction in total imports. In 2024, imports of machinery and equipment and of plastics were the main drivers behind the sharp recovery, resulting in a 4,783.7% surge in total Belgian goods imports from North Korea.

3.1.1 EXPORTS

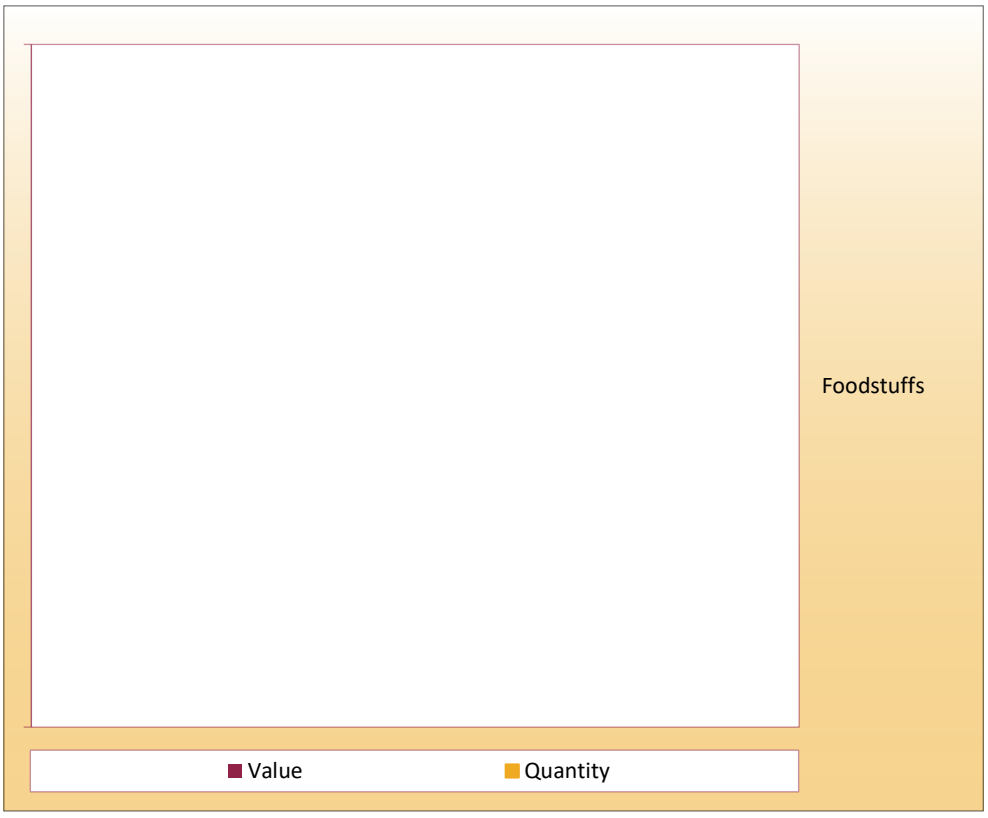
In 2024, **foodstuffs** were the only category of products exported by Belgium to North Korea. This category, comprising 'waters, including mineral waters and aerated waters, containing added sugar or other sweetening matter or flavoured' and 'beer made from malt', was valued at €68,244.

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



Exports of **foodstuffs**, comprising 'waters, including mineral waters and aerated waters, containing added sugar or other sweetening matter or flavoured' and 'beer made from malt', amounted to €68,244 in 2024, but were not part of Belgium's exports to North Korea the previous year.

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



3.1.2 IMPORTS

In 2024, **machinery and equipment** were the largest section in Belgian imports of goods from North Korea with a 40.3% share. This group of products, composed of 'machines and mechanical appliances having individual functions', accounted for a value of €175,153.

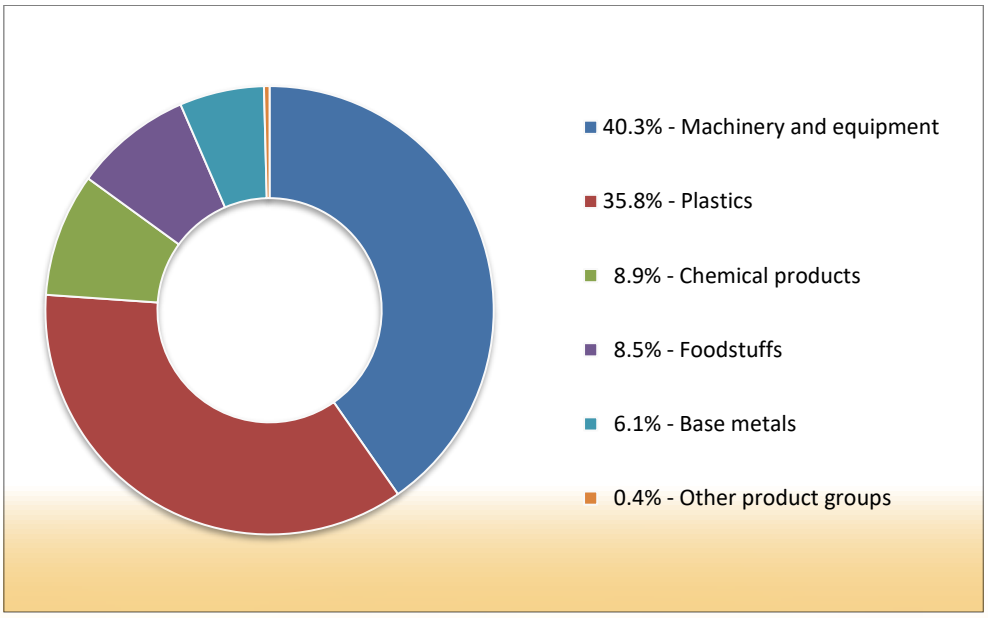
Imports of **plastics** (main subsection: 'butadiene rubber (BR)') amounted to €155,655, which is equivalent to a share of 35.8%.

Chemical and pharmaceutical products, composed primarily of 'medicaments', completed the top three of largest sections in Belgian goods imports from North Korea. The value of this group of products amounted to €38,667, which corresponds to an 8.9% share.

The two other product groups with a share of more than 1.0% of Belgian imports of goods from North Korea were:

- **foodstuffs**: €37,013, corresponding to an 8.5% share and
- **base metals**: €26,444, corresponding to a 6.1% share.

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

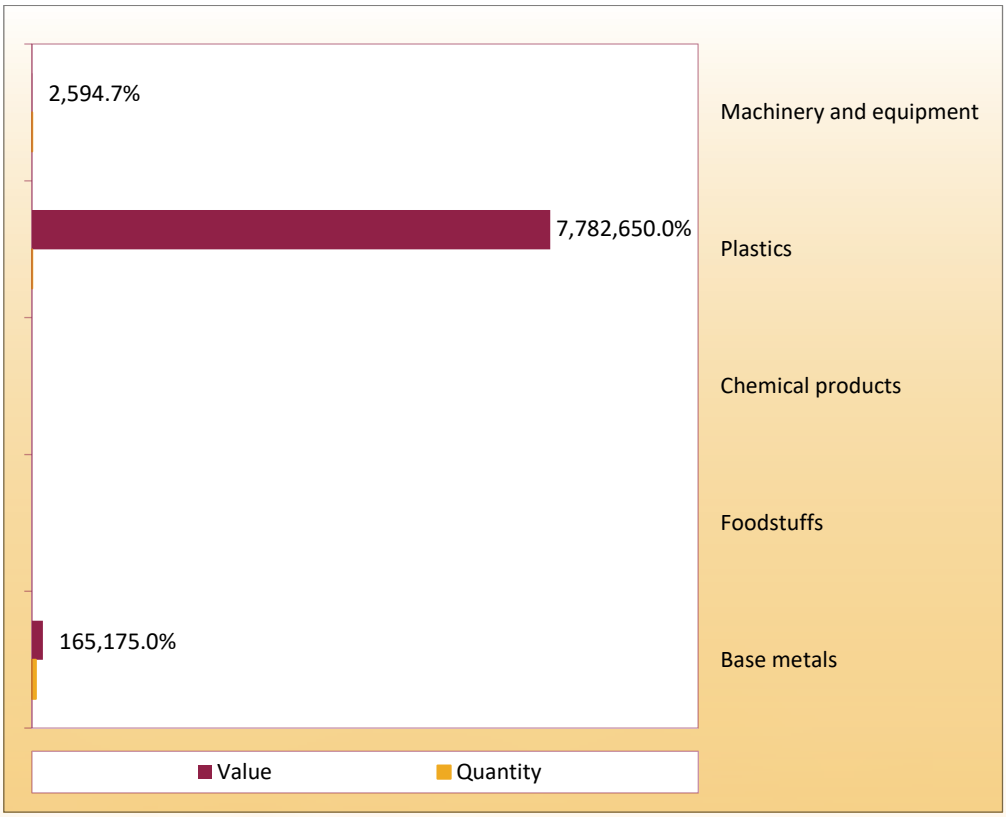


The sharp increase in total Belgian imports of goods from North Korea - from just €8,900 in 2023 to €434,649 in 2024 - was primarily driven by higher imports of both **machinery and equipment** and **plastics**. Imports of the former rose from €6,500 to €175,153 (+2,594.7%) due to imports of 'machines and mechanical appliances having individual functions', which were not imported in 2023. Meanwhile, the value of plastics increased from only €2 to €155,655 (+7,782,650.0%) as a result of imports of 'butadiene rubber (BR)', which was also absent from the 2023 import basket.

Imports of **chemical and pharmaceutical products**, specifically 'medicaments', and of **foodstuffs**, specifically 'pasta', amounted to €38,667 and €37,013, respectively, in 2024. Neither of these categories had been imported in 2023.

Among the product categories with a share exceeding 1.0% of imports, the remaining category was **base metals**. Imports in this section increased from €16 in 2023 to €26,444 in 2024, driven by the subcategory 'iron or steel wool; pot scourers and scouring or polishing pads, gloves and the like', which had not been imported the previous year.

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



3.1.3 General pattern of development of the trade in goods after the first six months of 2025

Exports

Belgian **exports** of goods to North Korea reached €9,742 after the first six months of 2025. This is an 81.1% (€+4,400) increase compared to the same period of 2024, when exports accounted for €5,379.

The rise in total Belgian exports of goods to North Korea was solely due to exports of **textiles** and more specifically 'worn clothing and other worn articles'. This section, which wasn't exported after the first six months of 2024, represented an amount of €9,742 and was the only group of products exported by Belgium to North Korea after the first semester of 2025.

Imports

Belgian **imports** of goods from North Korea reached €343 after the first six months of 2025. This is 99.7% (€-128,400) less than after the corresponding period of 2024.

The **transport equipment** product group was the only section imported by Belgium from North Korea after the first six months of 2025. Imports of this category, which was composed of 'parts of aeroplanes, helicopters or unmanned aircraft' and amounted to €343 after the first semester of 2025, was not imported after the corresponding period of 2024.

Plastics (€52,674 after the first six months of 2024), **chemical and pharmaceutical products** (€38,667 after the first six months of 2024), **foodstuffs** (€37,013 after the first six months of 2024) and **optical, precision and medical instruments** (€379 after the first six months of 2024) were no longer part of imports after the first semester of 2025.

3.2 TRADE IN SERVICES

In 2024, the value of Belgian exports of services to North Korea decreased by **18.8%** (€-321,000) to **€1.4 million**. As a result, North Korea moved down to the **193rd** place on the list of most important clients of Belgium in total Belgian exports of services, after Laos, but before Saint Barthélemy.

Belgian imports of services from North Korea represented a value of **€673,000** in 2024, a 34.1% (€-348,000) decrease compared to the previous year. North Korea was the **197th** most important supplier of services to Belgium in 2024, after Saint Lucia and before Svalbard and Jan Mayen.

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

X €1,000	2020	2021	2022	2023	2024
Exports	2,508	2,392	2,823	1,711	1,390
Imports	164	276	600	1,021	673
Trade balance	2,344	2,116	2,223	690	716
Exports: variation in %	-60.1	-4.6	18.0	-39.4	-18.8
Imports: variation in %	-90.9	68.3	117.4	70.2	-34.1

Belgium's **services trade balance** with North Korea was positive throughout the 2020–2024 period, with exports consistently exceeding imports.

Belgium recorded a services trade surplus of €2.3 million in 2020, which fell to €2.1 million in 2021 as exports declined while imports increased. In 2022, exports recovered and their value grew faster than that of imports, leading to a slight rise in the surplus to €2.2 million. In 2023, exports decreased again while imports continued to rise, reducing the surplus to just €690,000 - the lowest level of the period. In 2024, imports fell slightly more than exports, resulting in a modest increase in Belgium's services trade surplus with North Korea to €716,000.

The services trade balance therefore contrasted with the goods trade balance in 2024, as the latter was negative for Belgium that year.

3.2.1 EXPORTS

In 2024, **transportation services**, which are composed of sea transport, air transport, space transport, rail transport, road transport, inland waterway transport and pipeline transport, were the largest section in terms of total Belgian **exports** of services to North Korea with a 63.9% share and a value of €888,000. **Other business services** took 2nd place with 21.8%, while **personal, cultural and recreational services** settled in third place with a share of 11.2%.

The lower value for **other business services** was the main reason why total Belgian exports of services to North Korea were down 18.8% in 2024. Exports of this particular section decreased by 72.5%, from €1.1 million in 2023 to €303,000 a year later.

Telecommunications, computer and information services displayed a decline of 21.6% (€-7,000).

In 2024, the decrease in exports of the two preceding services groups was more significant than the higher values for the **other remaining services** (+241.6%, or €+7,000) and the three other sections from the top five.

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 100.0% (€+444,000) rise in exports.

Services not allocated, which were not part of services exported to North Korea in 2023, represented an amount of €6,000 in 2024.

Exports of **personal, cultural and recreational services** saw their value grow from €130,000 in 2023 to €156,000 a year later.

TABLE 5: BELGIAN EXPORTS TO NORTH KOREA BY PRINCIPAL SERVICES

X €1,000	2023	2024	2024/2023 Var. in %	2024 Share in %
Transportation services	444	888	100.0	63.9
Other business services	1,100	303	-72.5	21.8
Personal, cultural and recreational services	130	156	19.8	11.2
Telecommunications, computer and information services	34	27	-21.6	1.9
Services not allocated	0	6	-	0.5
Other remaining services	3	10	241.6	0.7
Total	**1,711**	**1,390**	**-18.8**	**100.0**

3.2.2 IMPORTS

In 2024, **other business services**, which include merchanting, operational leasing services, legal services, accounting, auditing, bookkeeping and tax consultancy services, advertising, market research and public opinion polling and waste treatment and depollution, were the largest category in imports of services from North Korea. Their value in imports amounted to €368,000, corresponding to a share of 54.6%. **Transportation services** and **personal, cultural and recreational services** completed the top three of sections in imports from North Korea with shares of 22.3% and 20.7%, respectively.

The significantly lower values for **other business services** and **transportation services** were the main reason why total Belgian imports of services from North Korea declined 34.1% in 2024. Imports of the former section recorded a 39.1% (€-236,000) fall, while the value of the latter section was down by 47.8%, from €288,000 to €150,000.

One other section from the top five also recorded a decline: the value for **telecommunications, computer and information services** displayed a 90.8% (€-39,000) drop.

The decline in imports of these major service categories and the **other remaining services** (-92.9%, or €-72,000) outweighed the increases seen in **personal, cultural and recreational services** (+3,379.9%, or €+135,000) and **insurance services** (+62.6%, or €+3,000).

TABLE 6: BELGIAN IMPORTS FROM NORTH KOREA BY PRINCIPAL SERVICES

X €1,000	2023	2024	2024/2023 Var. in %	2024 Share in %
Other business services	604	368	-39.1	54.6
Transportation services	288	150	-47.8	22.3
Personal, cultural and recreational services	4	139	3,379.9	20.7
Insurance services	4	7	62.6	1.0
Telecommunications, computer and information services	43	4	-90.8	0.6
Other remaining services	78	6	-92.9	0.8
Total	**1,021**	**673**	**-34.1**	**100.0**

3.2.3 General pattern of development of the trade in services after the first six months of 2025

Exports

According to the data available for 2025, Belgian **exports** of services to North Korea reached €669,000 after the first six months. This is a decrease of 25.3% (€-226,000) compared to the same period of 2024.

The **transportation services** section held on to first place after the period under review with an amount of €611,000 and a share of 91.3%, with the value having increased by €72,000 (+13.3%).

The decline in total Belgian exports of services to North Korea resulted in large part from lower exports of **other business services** and **personal, cultural and recreational services**. The value of the former category in total Belgian exports of services to North Korea was down by 82.0% (€-171,000) to just €38,000 after the first six months of 2025, while exports of the latter group of services fell by 89.3%, from €127,000 to €14,000. As a result, the shares of these two groups of services fell to 5.6% and 2.0%, respectively.

Imports

Belgian **imports** of services from North Korea reached €204,000 after the first six months of 2025. This is a 52.1% (€-222,000) decrease compared to the corresponding period of 2024.

The **other business services** section remained in first place in imports at the end of the period under review, with a share of 79.2% and a value of €162,000, reflecting a decrease of €123,000 (-43.1%).

Transportation services were still in second place with their value falling by 69.7% (€-89,000) to €39,000. As a result, the share of this group of services in imports from North Korea was reduced to 18.9%.

Travel services completed the top three of largest sections in Belgian imports of services from North Korea with a share of 0.6%. The value of this section had remained unchanged at €1,000.

4 Economic indicators for North Korea

Economic structure (2024 - estimates)	
GDP	$26.6 billion
GDP growth rate	3.7%
Inflation rate	23.1%
Exports of goods (FOB)	$573,071
Imports of goods (FOB)	$2.6 billion
Trade balance	$-2.0 billion
Population	26.5 million
Unemployment rate	-
Main clients (2024): in USD	
China	348,314
Papua New Guinea	153,710
Poland	9,698
Main suppliers (2024): in USD	
China	1,833,233
Papua New Guinea	646,578
Trinidad and Tobago	92,580
Main exports (2024): in USD	
Wigs, false beards, eyebrows and eyelashes, switches and the like, of human or animal hair	187,784
Petroleum oils and oils obtained from bituminous minerals (excl. crude)	97,674
Tungsten ores and concentrates	31,404
Main imports (2024): in USD	
Precious-metal ores and concentrates	187,806
Copper ores and concentrates	183,807
Human hair, dressed, thinned, bleached or otherwise worked; wool, other animal hair or other textile materials, prepared for use in making wigs or the like (excluding natural plaits of human hair, whether or not washed and degreased, but not otherwise processed)	168,899

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

6 Sources

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CIA World factbook — www.cia.gov

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

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

World Trade Organization — www.wto.org

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Date of publication: December 2025
Responsible editor: Fabienne L'Hoost
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