Belgium's trade relations with

OMAN

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Belgian
Foreign Trade Agency

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

1.1 Exports

Total exports of goods from the European Union (EU-27) to Oman reached about €3.3 billion in 2024.

Belgium accounted for a share of 7.9% of this, making it the 5th largest EU exporter of goods to Oman. Germany took first place in EU exports of goods to Oman with a share of 25.6% and an amount of €850.2 million. Meanwhile, the Netherlands and Italy occupied second and third place with shares of 15.2% and 13.8%, respectively.

While European exports (EU-27) to Oman grew by 6.6% (€+205.4 million) in 2024, Belgian exports were up 47.5% (€+85.0 million). Since the percentage rise of Belgian exports to Oman was more significant than that of the EU as a whole, our country's share of EU exports of goods to Oman increased in 2024.

The value of German exports of goods to Oman was up 3.8% (€+30.7 million) in 2024 because of higher values for the subcategories 'parts of industrial or laboratory furnaces and ovens, including incinerators, non-electric' and 'milk and cream, concentrated or containing added sugar or other sweetening matter'. Furthermore, the 'light oils and preparations' subcategory was partly responsible for the 31.3% (€+119.9 million) rise in Dutch exports of goods to Oman. Meanwhile, exports of goods from Italy to Oman were up 7.7% (€+32.8 million) when compared to 2023, largely as a result of increased exports of 'taps, cocks, valves and similar appliances for pipes, boiler shells, tanks, vats or the like, including pressure-reducing valves and thermostatically controlled valves'.

Table 1: Evolution of exports to Oman

In million €		2023	2024	Variation (in %)	Share (in %)
1	**Germany**	819.5	850.2	3.8	25.6
2	**Netherlands**	383.6	503.5	31.3	15.2
3	**Italy**	425.3	458.1	7.7	13.8
	…				
5	**Belgium**	178.7	263.7	47.5	7.9
	…				
	Total EU-27	**3,112.4**	**3,317.9**	**6.6**	**100.0**

1.2 IMPORTS

Total EU-27 imports of goods from Oman reached around €1.6 billion in 2024.

Belgium was the 4th largest EU importer of goods from Oman in 2024 with a share of 9.8%. France took first place in EU imports of goods from Oman with a share of 20.6% and an amount of €337.0 million. Meanwhile, the Netherlands and Italy took second and third place in this ranking with shares of 17.4% and 15.3%, respectively.

While European imports (EU-27) from Oman were down 23.5% (€-502.9 million) in 2024, Belgian imports from this country grew by 52.0% (€+54.6 million). As a result, our country's share of EU imports of goods from Oman increased in 2024.

French and Dutch imports of goods from Oman rose by 161.8% (€+208.3 million) and 213.0% (€+194.0 million), respectively, in 2024, driven in both cases by the 'medium and heavy oils' product category. Meanwhile, a higher value for 'unwrought aluminium' was responsible for the 122.7% (€+138.2 million) increase in Italian imports from Oman.

The primary reason why total EU imports of goods from Oman dropped by almost a quarter in 2024 was the sharp decline in Croatian imports from the country, which fell by no less than 99.9%. Croatian imports from Oman had initially surged from €6.7 million in 2022 to €512.9 million in 2023, before plummeting to just €619,000 in 2024. This dramatic rise and subsequent fall can be attributed to the 'liquefied natural gas' subcategory of products.

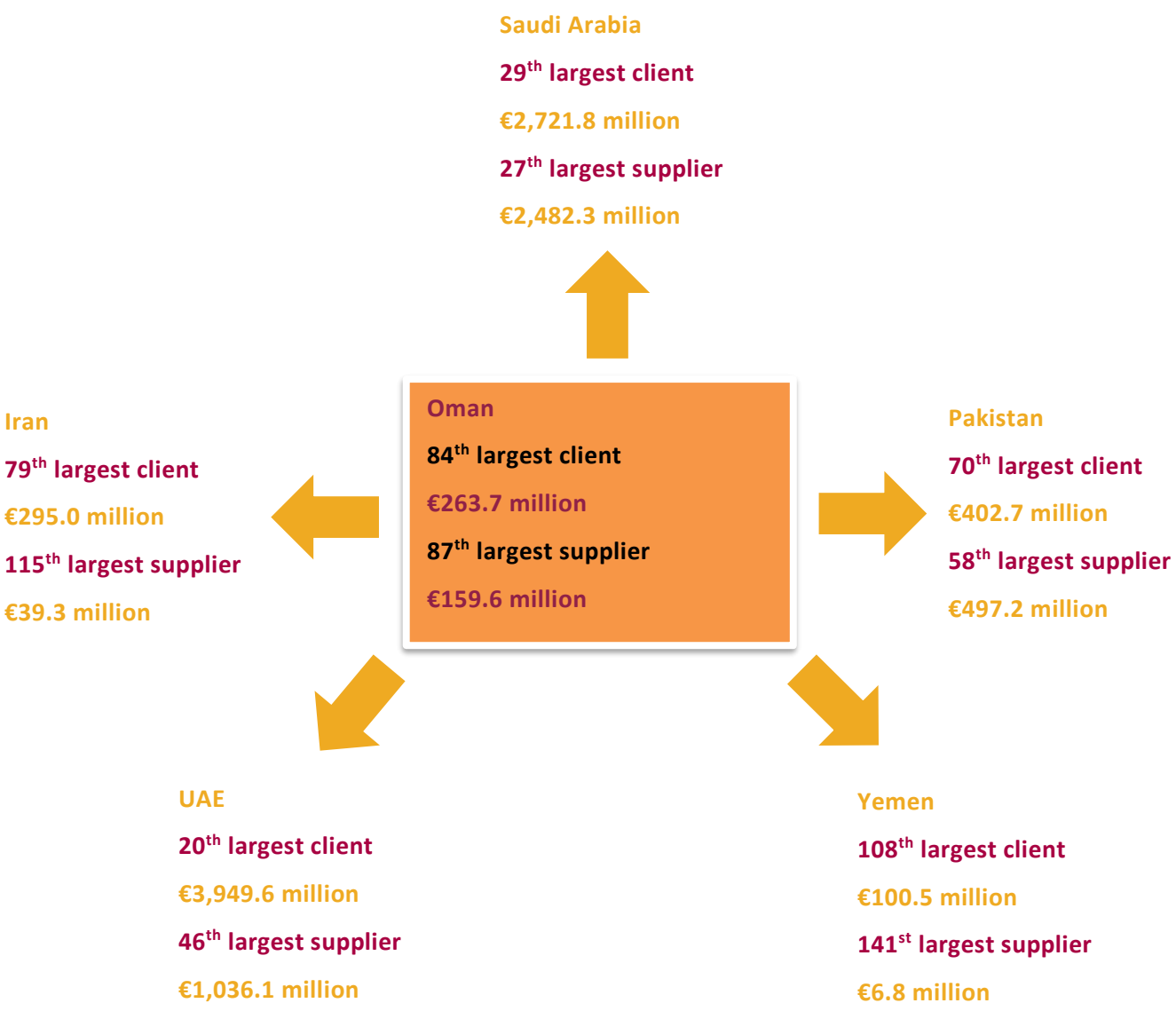
TABLE 2: EVOLUTION OF IMPORTS FROM OMAN

In million €		2023	2024	Variation (in %)	Share (in %)
1	**France**	128.7	337.0	161.8	20.6
2	**Netherlands**	91.1	285.1	213.0	17.4
3	**Italy**	112.6	250.8	122.7	15.3
4	**Belgium**	105.0	159.6	52.0	9.8
	…				
	Total EU-27	**2,139.7**	**1,636.8**	**-23.5**	**100.0**

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

Client → Belgian exports

Supplier → Belgian imports



Interest in Oman

The database of the Belgian Foreign Trade Agency, which registers around 25,000 companies, keeps records on 688 Belgian companies that export to Oman and another 1,304 companies that show an interest in this market.

3 BILATERAL TRADE RELATIONS

3.1 TRADE IN GOODS

In 2024, Oman ranked **84th** among Belgium's main clients, before New Zealand, but after Cyprus.

Total Belgian **exports** of goods to Oman amounted to **€263.7 million** in 2024, which is **47.5%** (€+85.0 million) more than the previous year.

Oman was Belgium's **87th** largest supplier of goods in 2024, ranking after Libya, but before Hong Kong.

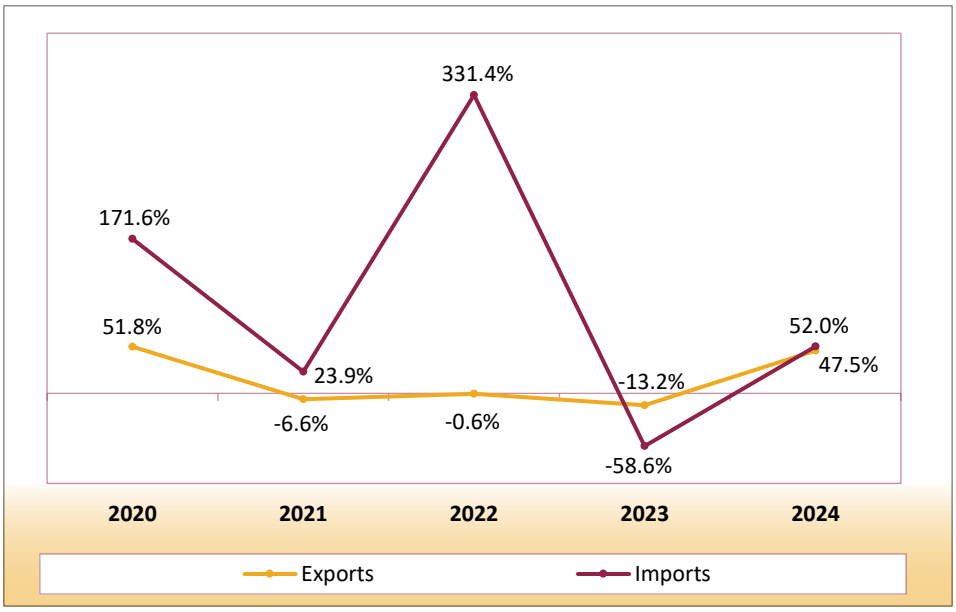
Total Belgian **imports** of goods from Oman were up **52.0%** (€+54.6 million), amounting to **€159.6 million** in 2024.

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

In million €	2020	2021	2022	2023	2024
Exports	221.7	207.1	205.9	178.7	263.7
Imports	47.5	58.8	253.8	105.0	159.6
Trade balance	174.2	148.3	-47.9	73.7	104.1
Exports: variation in %	51.8	-6.6	-0.6	-13.2	47.5
Imports: variation in %	171.6	23.9	331.4	-58.6	52.0

Belgium's **trade surplus in goods** with Oman, which stood at €174.2 million in 2020, fell by €25.9 million to €148.3 million in 2021, as imports continued to rise from the previous year while exports declined. In 2022, exports declined once again, but imports more than tripled, turning the trade surplus into a €47.9 million deficit. In 2023, exports dropped for the third straight year, but since imports decreased even more, Belgium's trade deficit with Oman reverted to a €73.7 million surplus. Both exports and imports recovered in 2024, with exports increasing by a larger amount, resulting in the trade surplus growing to €104.1 million.

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



Total Belgian **exports** of goods to Oman rose by 51.8% in 2020, largely driven by increased exports of chemical and pharmaceutical products as well as mineral products. However, exports declined by 6.6% in 2021 and 0.6% in 2022, mainly due to lower values in animal products and mineral products. In 2023, total Belgian exports to Oman continued to decline, falling by 13.2%, primarily because of a significant drop in exports of machinery and equipment, which had surged the year before. Although exports in this category partially recovered in 2024, the 47.5% rise in total Belgian exports to Oman that year was mainly driven by a higher value for the mineral products category.

The chemical and pharmaceutical products category has had a significant impact on total Belgian **imports** of goods from Oman over the past few years. Total imports rose by 171.6% in 2020, primarily due to increased imports of chemical and pharmaceutical products and, to a lesser extent, base metals, fats and oils and mineral products. Imports of chemical and pharmaceutical products continued to grow in 2021 and surged in 2022, driving total imports up by 23.9% and 331.4% in those years, respectively. However, the value of chemical and pharmaceutical product imports dropped significantly in 2023, leading to a 58.6% decline in total Belgian imports from Oman. Although imports of both chemical and pharmaceutical products and fats and oils plummeted in 2024, total imports still increased by 52.0%, thanks to a rise in imports of mineral products.

3.1.1 EXPORTS

In 2024, **chemical and pharmaceutical products** decisively took the top position in total Belgian **exports** of goods to Oman. With a value of €66.4 million, this group of products accounted for a share of 25.2% 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'.

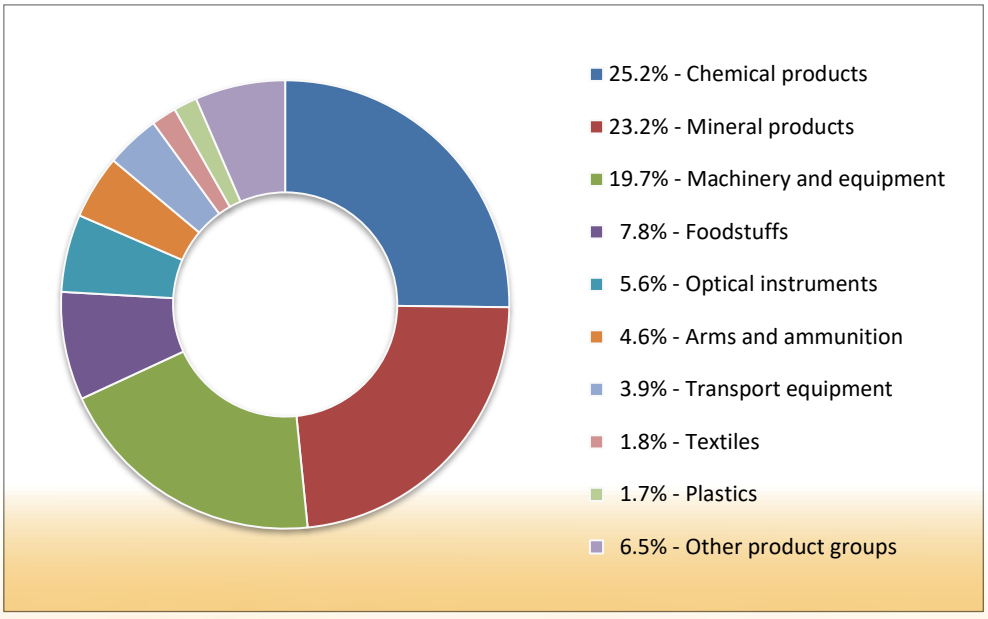
Exports of **mineral products** (main subsection: 'light oils and preparations') amounted to €61.2 million, which corresponds to a share of 23.2% of total Belgian exports of goods to Oman.

Machinery and equipment (main subsections: '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 'processing units, whether or not containing in the same housing one or two of the following types of unit: storage units, input units, output units') completed the top three of Belgian export sections to Oman in 2024 with a share of 19.7% and exports totalling €52.0 million.

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

- **foodstuffs**: €20.7 million, corresponding to a 7.8% share;
- **optical, precision and medical instruments**: €14.8 million, corresponding to a 5.6% share;
- **arms and ammunition**: €12.1 million, corresponding to a 4.6% share;
- **transport equipment**: €10.2 million, corresponding to a 3.9% share;
- **textiles**: €4.7 million, corresponding to a 1.8% share;
- **plastics**: €4.4 million, corresponding to a 1.7% share;
- **paper and paperboard**: €4.2 million, corresponding to a 1.6% share
- **animal products**: €3.7 million, corresponding to a 1.4% share, and
- **base metals**: €3.0 million, corresponding to a 1.1% share.

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



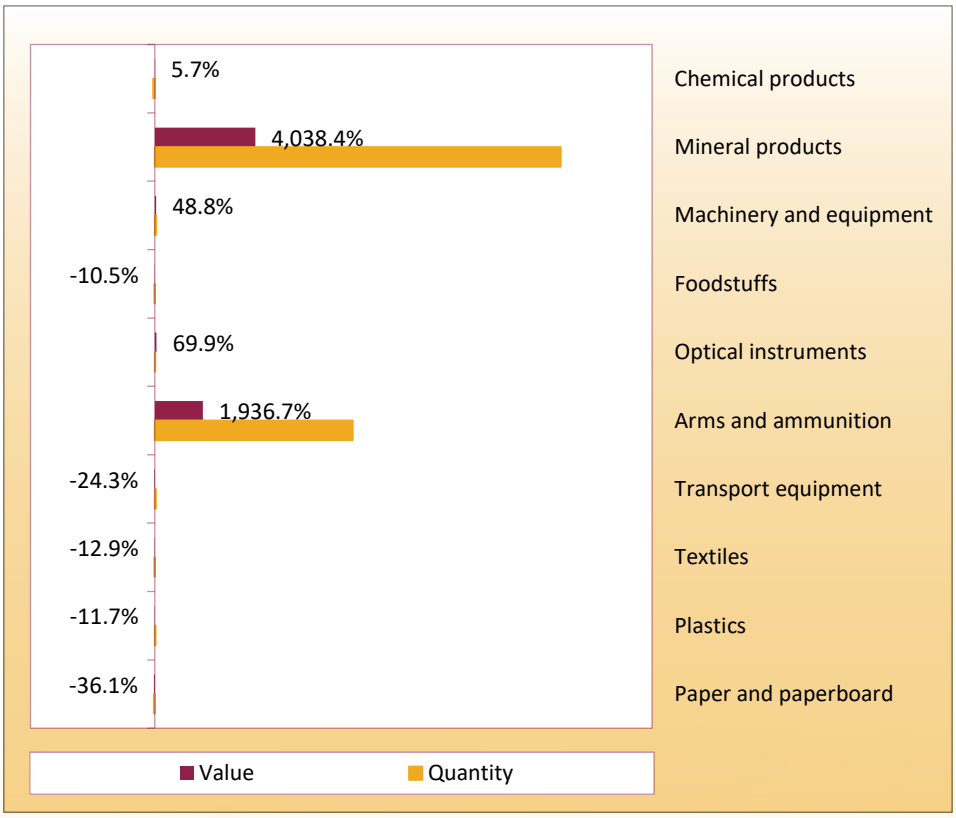
The main reason for the 47.5% increase of total Belgian exports of goods to Oman was the higher value for **mineral products**. Exports of this particular category of products grew from only €1.5 million in 2023 to €61.2 million (+4,038.4%) the next year due primarily to a rise in exports of 'light oils and preparations'. The fact that the volume of exports rose significantly more than the value indicates that the unit price for this product group was below the previous year's level in 2024.

The **chemical and pharmaceutical products** section, the largest product group in total Belgian exports of goods to Oman, displayed a 5.7% (€+3.6 million) rise.

Arms and ammunition (+1,936.7%, or €+11.5 million), **optical, precision and medical instruments** (+69.9%, or €+6.1 million) and **machinery and equipment** (+48.8%, or €+17.1 million) were the three other product groups from the top ten of Belgian exports of goods to Oman that recorded growth. The increased value of the latter category can largely be attributed to a rise in exports of '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'.

The five other remaining product groups from the top ten recorded negative growth rates ranging from 10.5% (**foodstuffs**) to 36.1% (**paper and paperboard**). The €2.4 million drop experienced by the latter product group can primarily be attributed to lower exports of 'testliner (recycled liner board) weighing 150g/m^2 or less'.

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



3.1.2 IMPORTS

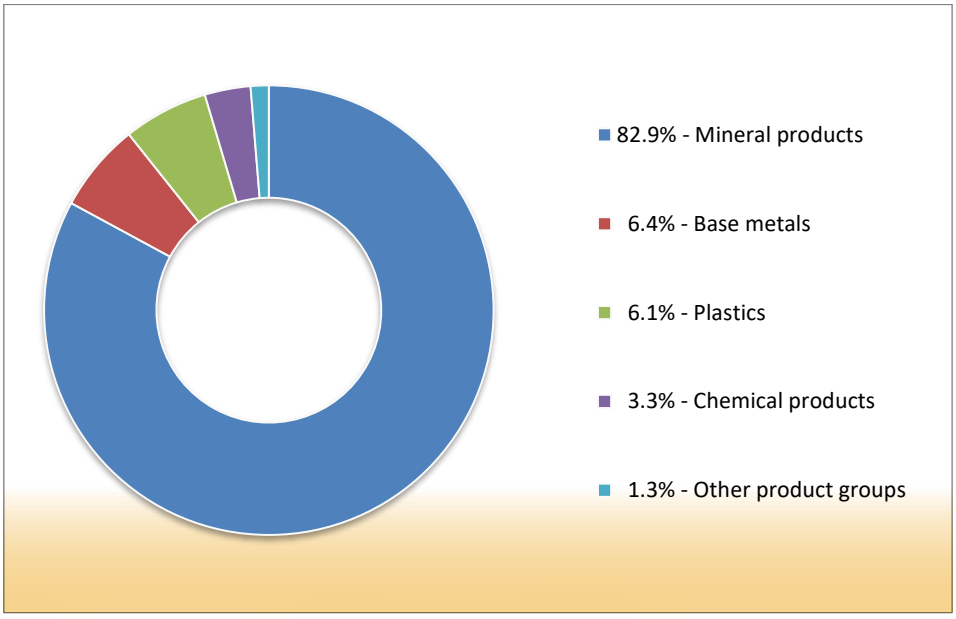
In 2024, **mineral products** had decisively taken over first place in total Belgian imports of goods from Oman with a share of 82.9%. This group of products, composed primarily of 'medium and heavy oils', accounted for a value of €132.3 million.

Imports of **base metals** (main sub-section: 'bars and rods of iron or non-ally steel containing indentations, ribs, grooves or other deformations produced during the rolling process or twisted after rolling') amounted to €10.3 million, which is equivalent to a share of 6.4%.

Plastics, composed primarily of 'polypropylene' and 'propylene copolymers', completed the top three of largest sections in Belgian imports of goods from Oman. The value of this group of products amounted to €9.7 million, which corresponds to a share of 6.1%.

Chemical and pharmaceutical products were the only other category of products with a share of more than 1.0% in imports from Oman. The value of this section in imports amounted to €5.2 million, which is equivalent to a share of 3.3%.

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



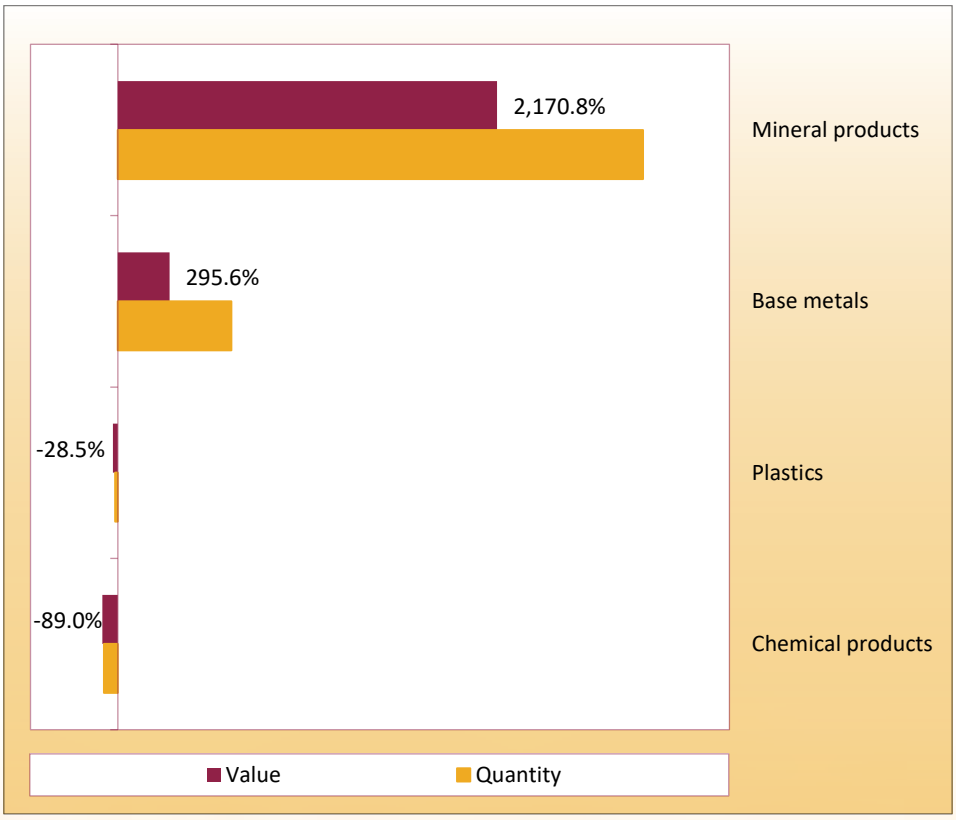
The main reason for the 52.0% increase of total Belgian imports of goods from Oman was the higher value for **mineral products**. Imports of this category were up from €5.8 million in 2023 to €132.3 million (+2,170.8%) in 2024 due to increased imports of 'medium and heavy oils'.

Imports of **base metals** grew by 295.6% (€+7.7 million) in 2024 due to the product category 'bars and rods of iron or non-ally steel containing indentations, ribs, grooves or other deformations produced during the rolling process or twisted after rolling'.

Plastics and **chemical and pharmaceutical products** were the two sections with a share of more than 1.0% of which imports decreased. While the former group of products recorded a 28.5% (€-3.9 million) fall in imports due largely to lower values for 'plates, sheets, film, foil and strip, of plastics, non-cellular and not reinforced, laminated, supported or similarly combined with other materials of acrylic polymers', imports of the latter section were down by 89.0% (€-42.2 million) due to the cessation of imports of 'urea, whether or not in aqueous solution'.

Another product category that dampened the overall rise in total Belgian imports from Oman was **fats and oils**. The value of imports in this category dropped from €34.8 million in 2023 to just €1.0 million a year later. This decline was primarily due to reduced imports of 'fats and oils and their fractions, of fish, other than liver oils'. As a result, the share of this product group in Belgium's total imports of goods from Oman fell to 0.6%.

FIGURE 5: VARIATION OF IMPORTS FROM OMAN 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 Oman reached €83.0 million after the first six months of 2025. This is a 19.3% (€-19.8 million) decrease compared to the same period of 2024, when exports accounted for €102.8 million.

Chemical and pharmaceutical products retained first place in exports after the first six months of 2025 with a 41.6% share and an amount of €34.5 million, despite the value for this group of products declining by 5.0% (€-1.8 million).

The decrease of total Belgian exports of goods to Oman was primarily due to a drop in exports of **machinery & equipment**. This fall can be largely attributed to the lower values for the subcategories '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 'processing units, whether or not containing in the same housing one or two of the following types of unit: storage units, input units, output units'. The value of this group of products was down by 42.9%, from €29.1 million after the first half of 2024 to €16.6 million after the equivalent period of 2025. As a result, the share of this group of products in exports decreased to 20.0%.

The **foodstuffs** section completed the top three of Belgian exports of goods to Oman with a share of 10.7%. The value of this group of products decreased by 29.7% (€-3.8 million) to €8.9 million after the first six months of 2025.

Imports

Belgian **imports** of goods from Oman reached €73.2 million after the first six months of 2025. This is 371.1% (€+57.7 million) more than after the corresponding period of 2024.

The fact that Belgian imports of goods from Oman had almost quadrupled after the first half of 2025 resulted primarily from increased imports of **mineral products**. This section had strengthened its position on top of imports with a share of 87.9% and an amount of €64.3 million. The value of this group of products grew from only €5,158 to €64.3 million due to a rise in imports of 'medium and heavy oils'.

Plastics had moved up to second place in Belgian imports of goods from Oman after the first half of 2025 with a share of 7.8% and an amount of €5.7 million, as imports of this group of products were up 38.3% (€+1.6 million).

The **base metals** section completed the top three of Belgian imports of goods from Oman with a share of 3.9%. The value of this group of products decreased by 69.0% (€-6.3 million) to €2.9 million after the first six months of 2025.

3.2 TRADE IN SERVICES

In 2024, the value of Belgian exports of services to Oman dropped **25.0%** (€-14.9 million) to **€44.8 million**. As a result, Oman moved down to the **87th** place on the list of most important clients of Belgium in total Belgian exports of services, after North Macedonia, but before Senegal.

Belgian imports of services from Oman represented a value of **€19.4 million** in 2024, a **16.1%** (€+2.7 million) increase compared to the previous year. Oman was the **101st** most important supplier of services to Belgium in 2024, after Cameroon and before Bahrain.

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

In million €	2020	2021	2022	2023	2024
Exports	72.1	80.5	54.1	59.7	44.8
Imports	9.8	12.2	12.8	16.7	19.4
Trade balance	62.3	68.3	41.3	43.0	25.4
Exports: variation in %	-41.9	11.6	-32.8	10.2	-25.0
Imports: variation in %	-33.0	24.8	4.7	30.3	16.1

Belgium's **trade balance for services** was positive each year from 2020 to 2024, with exports of services to Oman outperforming imports from that country during this entire period.

Belgium's services trade surplus with Oman, which stood at €62.3 million in 2020, increased by €6.0 million to €68.3 million in 2021, as the rise in exports outpaced the growth in imports. However, the surplus declined to €41.3 million in 2022 due to a decrease in exports while imports continued to grow. In 2023, exports recovered slightly more than the ongoing rise in imports, leading to a modest increase in the trade surplus to €43.0 million. In 2024, imports grew for the fourth consecutive year, while exports fell by a quarter. As a result, the trade surplus dropped to €25.4 million - the lowest level during the period under review.

The trade balance for services between Belgium and Oman showed similarities to that for goods in 2024, since both were positive for our country that year.

3.2.1 EXPORTS

In 2024, **transportation services** was the largest section in terms of total Belgian **exports** of services to Oman with a share of 37.6% and a value of €16.8 million. **Telecommunications, computer and information services** took 2nd place with 33.1%, while **other business services** settled in third place with a share of 16.2%. Among other things, the latter group of services is composed of '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'.

The lower value for **other business services** was the main reason why total Belgian exports of services to Oman were down 25.0% in 2024. Exports of this particular section decreased by 74.0% (€-20.6 million).

Exports of **royalties and licence fees** also recorded a decline. The value for this section was down by €1.2 million (-43.6%), which reduced its share in exports to 3.7%.

The decline in the aforementioned service categories was more significant than the increase in exports from the other top five service groups and the **other remaining services**, which rose by 17.8% (€+306,000).

Transportation services, the leading export category, displayed a 31.3% (€+4.0 million) increase in exports to Oman.

Telecommunications, computer and information services and **travel services**, which ranked second and fourth in Belgium's exports of services to Oman, recorded growth rates of 11.1% (€+1.5 million) and 139.0% (€+1.3 million), respectively, raising their shares in exports to 33.1% and 4.8%.

TABLE 5: BELGIAN EXPORTS TO OMAN BY PRINCIPAL SERVICES

In million €	2023	2024	2024/2023 Var. in %	2024 Share in %
Transportation services	12.8	16.8	31.3	37.6
Telecommunications, computer and information services	13.3	14.8	11.1	33.1
Other business services	27.9	7.3	-74.0	16.2
Travel services	0.9	2.2	139.0	4.8
Royalties and licence fees	2.9	1.7	-43.6	3.7
Other remaining services	1.7	2.0	17.8	4.5
Total	**59.7**	**44.8**	**-25.0**	**100.0**

3.2.2 IMPORTS

In 2024, **travel services** was the largest section in total Belgian imports of services from Oman. Their value amounted to €7.7 million, which corresponds to a share of 39.9%. **Telecommunications, computer and information services** and **transportation services** completed the top three of largest sections in Belgian imports from Oman with shares of 27.9% and 16.6%, respectively. This last group of services is composed of sea transport, air transport, space transport, rail transport, road transport, inland waterway transport and pipeline transport.

The higher value of **travel services** contributed to the 16.1% overall increase in total Belgian imports of services from Oman. As spending by Belgian businesspeople and tourists during their stays in Oman grew in 2024, the value of this service category rose by 46.0% (€+2.4 million).

Transportation services, which includes 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 157.0% (€+1.9 million) rise in imports.

Other business services and **financial services**, which ranked fourth and fifth in Belgium's imports of services from Oman, recorded growth rates of 255.4% (€+2.1 million) and 65.6% (€+18,000), respectively, raising their shares in imports to 15.0% and 0.2%.

The rise in imports of the previous service groups was more significant than the lower values for **telecommunications, computer and information services** (-41.3%, or €-3.8 million) and the **other remaining services** (-24.4%, or €-24,000).

TABLE 6: BELGIAN IMPORTS FROM OMAN BY PRINCIPAL SERVICES

In million €	2023	2024	2024/2023 Var. in %	2024 Share in %
Travel services	5.3	7.7	46.0	39.9
Telecommunications, computer and information services	9.2	5.4	-41.3	27.9
Transportation services	1.3	3.2	157.0	16.6
Other business services	0.8	2.9	255.4	15.0
Financial services	0.0	0.0	65.6	0.2
Other remaining services	0.1	0.1	-24.4	0.4
Total	**16.7**	**19.4**	**16.1**	**100.0**

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

Exports

According to the data available for 2025, Belgian **exports** of services to Oman reached €8.4 million after the first three months. This is a 31.5% (€-3.9 million) decrease compared to the same period of 2024.

The **telecommunications, computer and information services** section took over first place in exports after the first quarter of 2025 with a share of 48.6% and an amount of €4.1 million, despite a 2.4% (€-101,000) decrease in value.

The second place in exports was held by the **transportation services** category with a share of 18.1%. They displayed a 47.5% (€-1.4 million) decrease, which is why their amount in total exports was down to €1.5 million.

Financial services had moved up to third place after the first quarter of 2025 with a share of 13.4% and a value of €1.1 million, which resulted from exports increasing by 435.5% (€+919,000).

The decline in total Belgian exports of services to Oman was due in large part to a fall in exports of **other business services**. Their value in exports was down by 84.7% (€-3.1 million) to €563,000, which is why their share was reduced to 6.7%.

Imports

Belgian **imports** of services from Oman reached €4.8 million after the first three months of 2025. This is a 25.8% (€-1.7 million) decrease compared to the same period of 2024.

The **travel services** section had remained on top of Belgian imports of services from Oman after the period under review with a share of 56.2% and an amount of €2.7 million, as its value was up by €156,000 (+6.2%).

Telecommunications, computer and information services were in second place with their value decreasing by 20.1% (€-280,000) to €1.1 million. As a result, the share of this group of services fell to 23.4%.

The **transportation services** section completed the top three of largest groups of services with a share of 13.0%. Their value increased by 139.2% (€+360,000) to €618,000 after the first quarter of 2025.

As was the case for exports, the decline in total Belgian imports of services from Oman was due in large part to a fall in imports of **other business services**. Their value in imports was down by 89.7% (€-1.9 million) to €224,000, which is why their share was reduced to 4.7%.

4 Economic indicators for Oman

Economic structure (2024 - estimates)	
GDP	$106.9 billion
GDP growth rate	1.7%
Inflation rate	0.6%
Exports of goods (FOB)	$63.0 billion
Imports of goods (FOB)	$43.5 billion
Trade balance	$19.5 billion
Population	5.3 million
Unemployment rate	3.3%
Main clients (2023): % of total	
United Arab Emirates	6.4
Saudi Arabia	5.0
India	3.8
South Africa	2.4
Main suppliers (2023): % of total	
United Arab Emirates	26.3
Saudi Arabia	12.4
China	7.3
India	7.2
Main exports (2024): % of total	
Crude petroleum oils and crude oils obtained from bituminous minerals	43.3
Petroleum oils and oils from bituminous minerals	14.2
Petroleum gases and other gaseous hydrocarbons	11.6
Main imports (2024): % of total	
Petroleum oils and oils from bituminous minerals	18.3
Motor cars and other motor vehicles principally designed for the transport of persons	5.7
Crude petroleum oils and crude oils obtained from bituminous minerals	4.1

Sources: International Monetary Fund; Comtrade

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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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

Cédric Cludts
International Trade Analyst
☎ +32 2 206 35 64
✉ cedric.cludts@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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