Belgium's trade relations with

QATAR

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Belgian
Foreign Trade Agency

TABLE OF CONTENTS

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

1.1 Exports 2

1.2 Imports 3

2 Importance of Qatar and its neighbouring countries for Belgian foreign trade 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 eight 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 Qatar 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 QATAR

1.1 EXPORTS

Total exports of goods from the European Union (EU-27) to Qatar reached around €7.2 billion in 2024.

Belgium accounted for a share of 6.1% of this, making it the 5th largest EU exporter of goods to Qatar. Italy took first place in EU exports of goods to Qatar with a share of 32.7% and an amount of roughly €2.4 billion. Meanwhile, Germany and the Netherlands occupied the second and third place in this ranking with shares of 17.8% and 13.2%, respectively.

While European exports (EU-27) to Qatar were down 13.6% (€-1.1 billion) in 2024, Belgian exports grew by 39.2% (€+125.4 million). As a result, our country's share of EU exports of goods to Qatar increased in 2024.

The value of Italian exports of goods to Qatar dropped by 10.3% (€-272.4 million) in 2024 because of the lower values for 'turbojets, turbopropellers and other gas turbines' and 'air or vacuum pumps, air or other gas compressors and fans', among other things. Exports of Germany to Qatar grew by 1.4% (€+17.5 million) in 2024, while the Netherlands, the third largest EU exporter of goods to Qatar, recorded a 3.1% (€-30.3 million) decrease due to lower exports of 'smartphones' and 'discs, tapes, solid-state non-volatile storage devices, smart cards and other media for the recording of sound or of other phenomena'.

TABLE 1: EVOLUTION OF EXPORTS TO QATAR

In million €		2023	2024	Variation (in %)	Share (in %)
1	**Italy**	2,635.9	2,363.6	-10.3	32.7
2	**Germany**	1,271.3	1,288.7	1.4	17.8
3	**Netherlands**	988.1	957.8	-3.1	13.2
	…				
5	**Belgium**	319.6	445.0	39.2	6.1
	…				
	Total EU-27	**8,377.1**	**7,237.1**	**-13.6**	**100.0**

1.2 IMPORTS

Total EU-27 imports of goods from Qatar reached roughly €7.7 billion in 2024.

Belgium was the 2nd largest EU importer of goods from Qatar in 2024 with a share of 16.3%. Italy was not only the number one exporter to Qatar, but also the largest EU importer of goods from this country with a share of 31.6%, which corresponds to an amount of about €2.4 billion. Meanwhile, the Netherlands took the third place in this ranking with a share of 14.0%.

While European imports (EU-27) from Qatar were down 39.2% (€-4.9 billion) in 2024, Belgian imports from this country fell by 56.2% (€-1.6 billion). Since the percentage drop of Belgian imports from Qatar was more significant than that of the EU as a whole, our country's share of EU imports of goods from Qatar decreased in 2024.

Italian imports of goods from Qatar declined by 19.5% (€-587.2 million) in 2024, primarily due to a lower value for 'natural gas in a gaseous state'. Meanwhile, the Netherlands recorded a 59.4% (€-1.6 billion) fall due to decreased imports of 'medium and heavy oils'.

TABLE 2: EVOLUTION OF IMPORTS FROM QATAR

In million €		2023	2024	Variation (in %)	Share (in %)
1	**Italy**	3,004.6	2,417.4	-19.5	31.6
2	**Belgium**	2,859.0	1,251.9	-56.2	16.3
3	**Netherlands**	2,641.8	1,072.5	-59.4	14.0
	…				
	Total EU-27	**12,587.6**	**7,658.4**	**-39.2**	**100.0**

2 IMPORTANCE OF QATAR AND ITS NEIGHBOURING COUNTRIES FOR BELGIAN FOREIGN TRADE

CLIENT → BELGIAN EXPORTS

SUPPLIER → BELGIAN IMPORTS

INTEREST IN QATAR

The database of the Belgian Foreign Trade Agency, which registers around 25,000 companies, keeps records on 1,172 Belgian companies that export to Qatar and another 2,591 companies that show an interest in this market.

3 BILATERAL TRADE RELATIONS

3.1 TRADE IN GOODS

In 2024, Qatar ranked **68th** among Belgium's main clients, before Cameroon, but after the Democratic Republic of Congo.

Total Belgian **exports** of goods to Qatar amounted to €445.0 million in 2024, which is **39.2%** (€+125.4 million) more than the previous year. In 2024, exports to Qatar represented a share of **0.1%** of total Belgian exports of goods.

Qatar was Belgium's **42nd** largest supplier of goods in 2024, ranking after Australia, but before Israel.

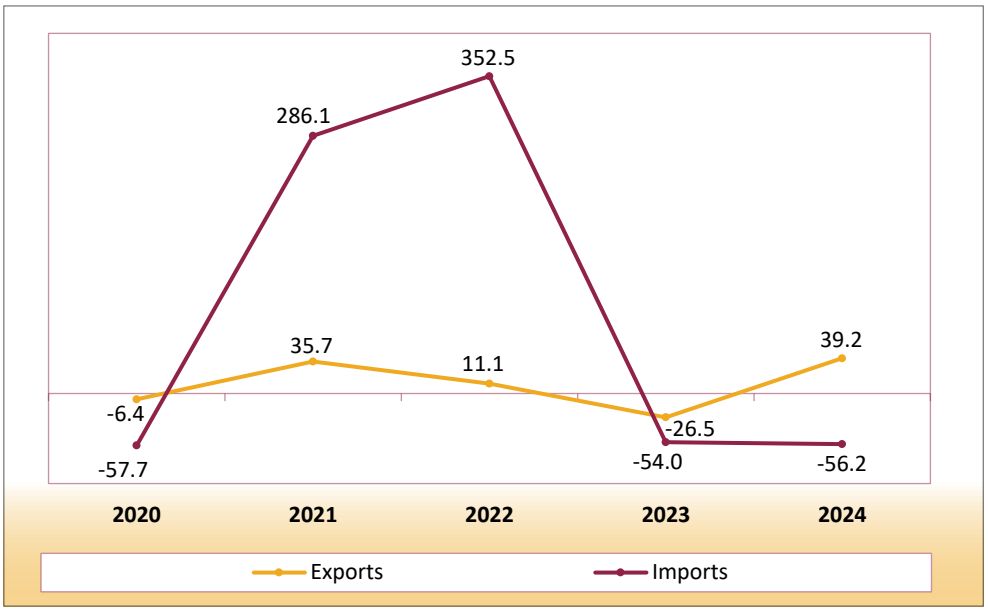
Total Belgian **imports** of goods from Qatar were down **56.2%** (€-1.6 billion), amounting to about €1.3 billion in 2024. Qatar accounted for **0.3%** of total Belgian imports of goods.

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

In million €	2020	2021	2022	2023	2024
Exports	288.2	391.1	434.6	319.6	445.0
Imports	355.4	1,372.1	6,209.0	2,859.0	1,251.9
Trade balance	-67.1	-981.0	-5,774.4	-2,539.4	-806.9
Exports: variation in %	-6.4	35.7	11.1	-26.5	39.2
Imports: variation in %	-57.7	286.1	352.5	-54.0	-56.2

Belgium's **trade balance for goods** with Qatar has traditionally shown a deficit, as imports consistently surpass exports each year. In 2020, imports declined by a significantly larger margin than exports, resulting in a reduced trade deficit of €67.1 million. Imports then grew at a much faster pace than exports in both 2021 and 2022, causing the deficit to surge to €981.0 million and €5.8 billion, respectively. In 2023, imports decreased more sharply than exports, bringing the trade deficit down to around €2.5 billion. While exports recovered in 2024, imports continued to decline, which is why Belgium's trade deficit for goods with Qatar narrowed to €806.9 million that year.

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



Because the value of machinery and equipment, base metals and plastics in Belgian exports fell in 2020, total goods **exports** to Qatar decreased by 6.4%. In 2021, higher export values for chemical and pharmaceutical products (among others) pushed total Belgian goods exports to Qatar up by 35.7%. Although exports of those chemical and pharmaceutical products declined in 2022, total exports still grew by 11.1%, driven mainly by the machinery and equipment category. In 2023, the further drop in chemical and pharmaceutical product exports led to a 26.5% fall in total Belgian goods exports to Qatar. Exports in the chemical and pharmaceutical products category then declined again in 2024, but higher values for transport equipment, machinery and equipment and other categories produced an overall 39.2% increase in exports to Qatar.

Traditionally, total Belgian **imports** of goods from Qatar consist largely of mineral products and more specifically 'liquefied natural gas'. Thus, an increase or decrease in imports of this group of products also has a significant impact on the evolution of total imports from that country. The value of mineral products fell sharply in 2020, driving a 57.7% drop in Belgium's total goods imports from Qatar that year. Imports rebounded in 2021, soaring 286.1%, and mineral products again propelled growth in 2022, when total imports rose another 352.5%. By contrast, weakening global oil and gas prices in 2023 and 2024 slashed the value of mineral product imports, causing Belgium's total goods imports from Qatar to decline by 54.0% and 56.2%, respectively.

3.1.1 Exports

In 2024, **chemical and pharmaceutical products** took the top position in total Belgian **exports** of goods to Qatar. With a value of €161.9 million, this group of products accounted for a share of 36.4% of total exports. This section was mainly composed of 'medicaments' and 'vaccines for human medicine'.

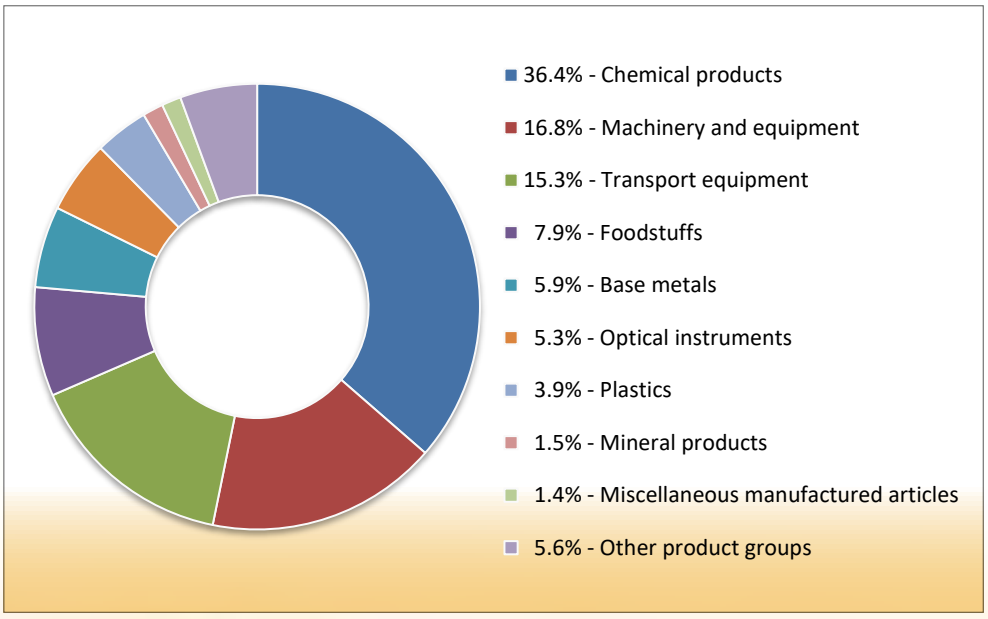
Exports of **machinery and equipment** (main subsections: 'heat-exchange units', 'discs, tapes, solid-state non-volatile storage devices, smart cards and other media for the recording of sound or of other phenomena' and 'parts of air or vacuum pumps, air or other gas compressors and fans') amounted to €74.7 million, corresponding to a share of 16.8% of Belgian exports of goods to Qatar.

Transport equipment (main sub-section: 'vehicles with only an electric motor for propulsion') completed the top three of Belgian export sections to Qatar in 2024 with a share of 15.3% and exports totalling €68.2 million.

There were eight other product groups that also accounted for a share of 1.0% or more of Belgian exports of goods to Qatar. These sections were:

- **foodstuffs**: €35.3 million, corresponding to a 7.9% share;
- **base metals**: €26.3 million, corresponding to a 5.9% share;
- **optical, precision and medical instruments**: €23.6 million, corresponding to a 5.3% share;
- **plastics**: €17.5 million, corresponding to a 3.9% share;
- **mineral products**: €6.9 million, corresponding to a 1.5% share;
- **miscellaneous manufactured articles**: €6.2 million, corresponding to a 1.4% share;
- **animal products**: €5.8 million, corresponding to a 1.3% share and
- **non-classified articles**: €4.6 million, corresponding to a 1.0% share.

Figure 2: Breakdown of Belgian exports to Qatar by principal commodities (in %) — 2024



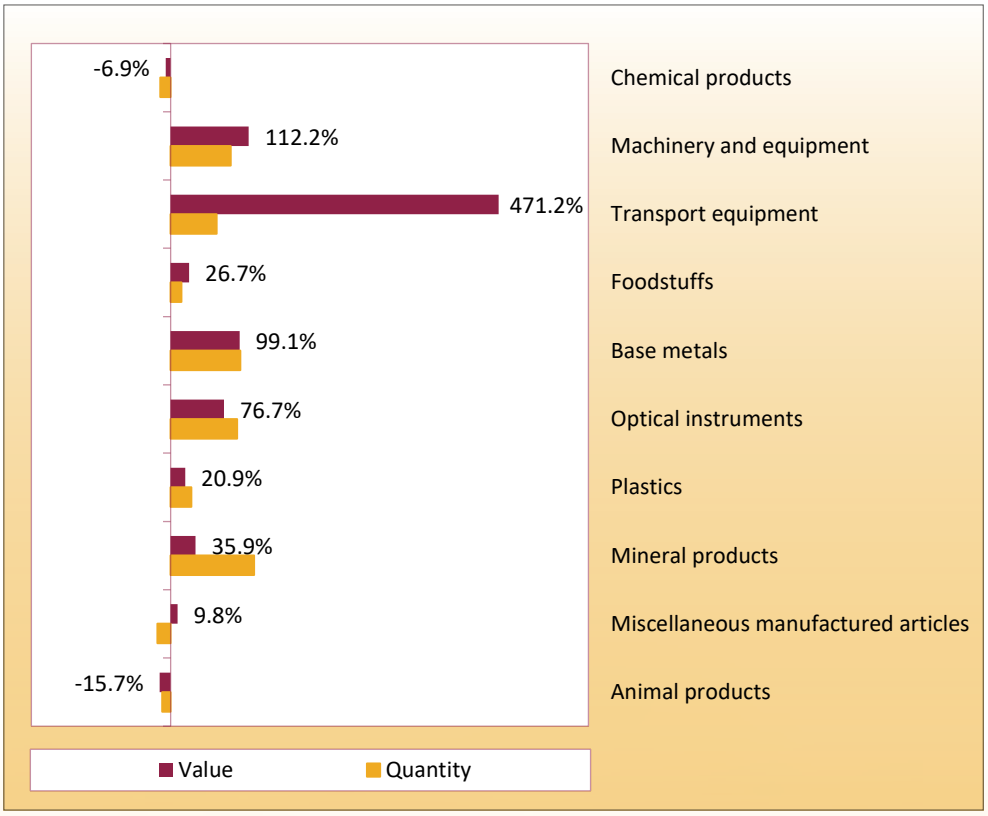
The main reason for the 39.2% increase of total Belgian exports of goods to Qatar was the evolution of **transport equipment**. Exports of this section were up €56.3 million (+471.2%) in 2024, which can be attributed mainly to the higher value for 'vehicles with only an electric motor for propulsion'.

The other product groups from the top ten with higher values showed positive growth rates ranging from 9.8% (**miscellaneous manufactured articles**) to 112.2% (**base metals**). The €39.5 million increase in the latter category can largely be attributed to higher values for 'heat-exchange units' and 'discs, tapes, solid-state non-volatile storage devices, smart cards and other media for the recording of sound or of other phenomena'.

Exports of **chemical and pharmaceutical products**, the largest category in Belgian exports of goods to Qatar, fell by 6.9% (€-12.0 million) in 2024, due in particular to the subcategory 'supported catalysts with precious metal or precious-metal compounds as the active substance'.

The only other top-ten section in which exports declined in 2024 was **animal products**, whose value fell by 15.7% (€1.1 million) compared with the previous year.

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



3.1.2 IMPORTS

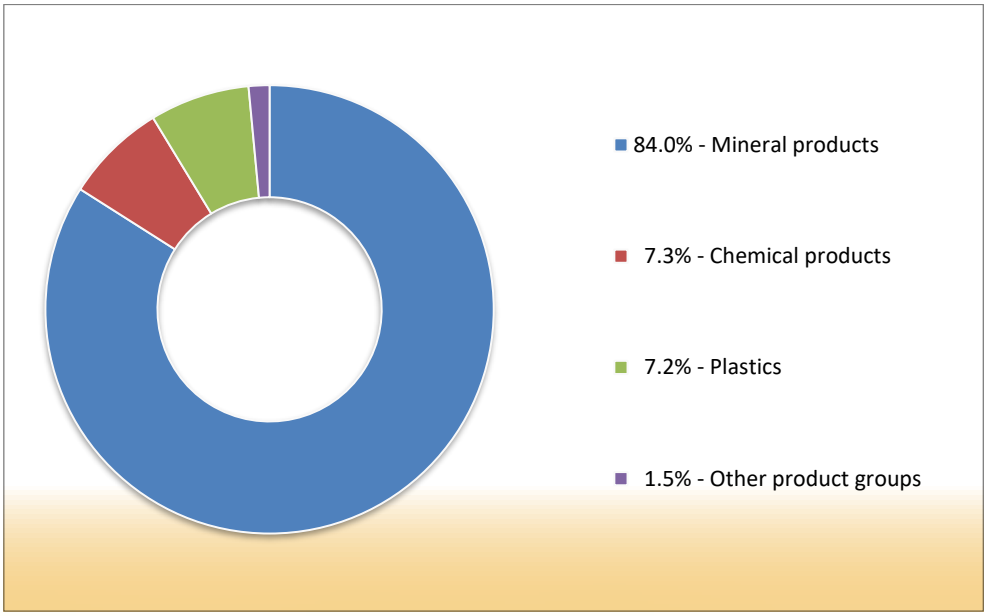
In 2024, **mineral products** was by far the largest section of Belgian imports of goods from Qatar with a share of 84.0%. This group of products, composed primarily of 'liquefied natural gas', accounted for a value of about €1.1 billion.

Imports of **chemical and pharmaceutical products** (main subsections: 'acyclic hydrocarbons', 'melamine' and 'mixed alkylbenzenes and mixed alkylnaphthalenes') amounted to €91.4 million, which corresponds to a 7.3% share of Belgian imports from Qatar.

Plastics (main subsection: 'polymers of ethylene') was the only other category with a share of more than 1.0% in total Belgian imports of goods from Qatar in 2024. Imports of this group of products amounted to €90.5 million, which is equivalent to a share of 7.2%.

The other 1.5% of Belgian imports of goods from Qatar was composed of **works of art** (0.8%, or €10.0 million), **base metals** (0.3%, or €4.0 million), **optical, precision and medical instruments** (0.2%, or €1.8 million) and **fats and oils** (0.2%, or €1.3 million).

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

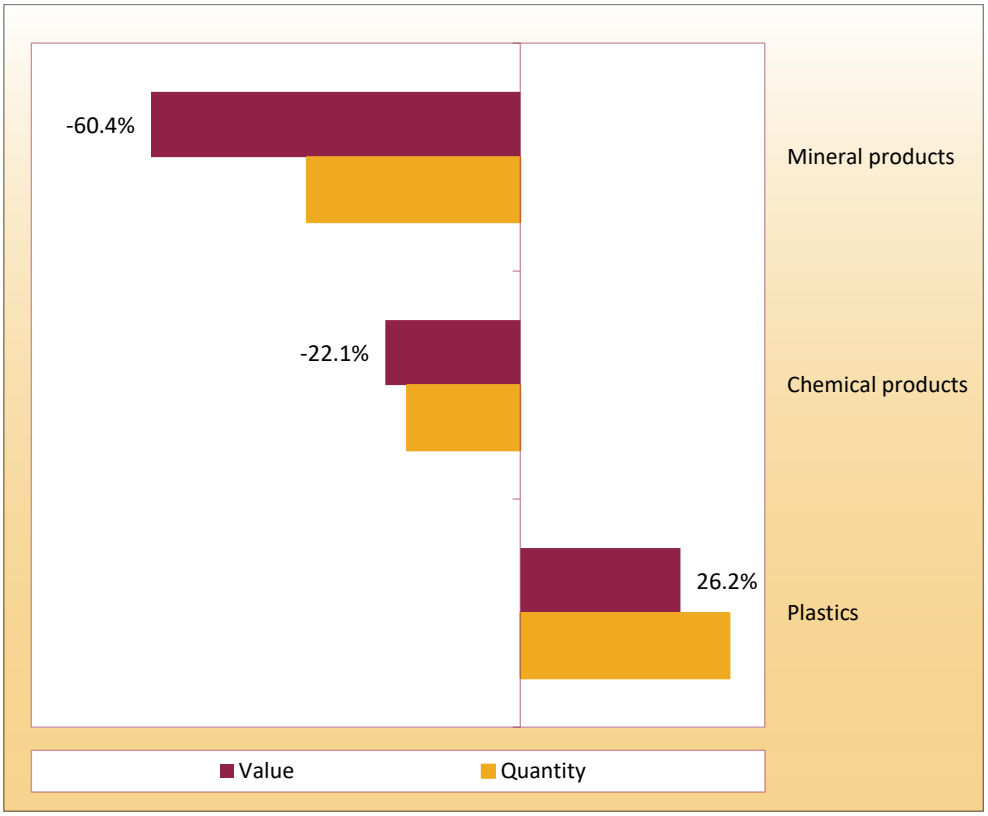


The main reason for the 56.2% decrease of total Belgian imports of goods from Qatar was the evolution of **mineral products**. Imports of this section were down €1.6 billion (-60.4%) in 2024, which can be attributed to the lower value for 'liquefied natural gas'. The fact that the value fell far more than the imported quantity indicates that the unit value for these products was lower in 2024 than in the previous year.

Imports of **chemical and pharmaceutical products** were down by 22.1% (€-25.9 million) last year, primarily due to the lower values for 'acyclic hydrocarbons' and 'mixed alkylbenzenes and mixed alkylnaphthalenes'.

Plastics, the third section with a share of more than 1.0% of Belgian imports from Qatar, displayed a 26.2% (€+18.8 million) increase in value, which can largely be attributed to the 'polymers of ethylene' subcategory.

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



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

Exports

Belgian **exports** of goods to Qatar amounted to €291.6 million after the first eight months of 2025. This is a 1.3% (€-3.9 million) decrease compared to the same period of 2024.

The **chemical and pharmaceutical products** group remained the largest category in Belgium's total goods exports to Qatar with €104.3 million, accounting for 35.8% of the total, despite a 0.3% (€-269,000) decrease compared with the previous year.

The **machinery and equipment** section was still in second place after the period under review with a 28.7% share and an amount of €83.7 million. The value of this group of products was up €47.2 million (+129.2%) compared to the first eight months of 2024 due to higher values for the subcategories 'AC motors, multi-phase, of an output >75 kW' and 'processing units for automatic data-processing machines, whether or not containing in the same housing one or two of the following types of unit: storage units, input units, output units'.

Foodstuffs completed the top three of largest sections in exports with a share of 8.3%. The value of this group of products was up 5.1% (€+1.2 million) to €24.2 million after the first eight months of 2025.

The decline in Belgian goods exports to Qatar in the first eight months of 2025 was largely driven by a sharp drop in exports of 'vehicles with only an electric motor for propulsion' within the **transport equipment** category. The value of this group of products fell by 81.5% (€-52.4 million), and as a result the share and the amount of this section declined to 4.1% and €11.9 million, respectively.

Imports

Belgian **imports** of goods from Qatar accounted for about €1.2 billion after the first eight months of 2025. This is 49.5% (€+380.8 million) more than after the corresponding period of 2024.

The rise in total Belgian imports of goods from Qatar after the period under review was mainly due to an increase in imports of **mineral products** and more specifically 'liquefied natural gas'. Imports of this section grew by 61.0% (€+385.8 million) to a little more than €1.0 billion. As a result, their share in total imports grew to 88.5%.

Chemical and pharmaceutical products took second place in total Belgian imports of goods from Qatar with a share of 6.1%. Their value increased by 20.0% (€+11.7 million) after the first eight months of 2025 to €70.3 million.

The value of the **plastics** section was down by 10.7% (€-6.7 million) to €55.8 million. This group of products completed the top three of largest product categories in imports of goods from Qatar with a 4.9% share.

3.2 TRADE IN SERVICES

In 2024, the value of Belgian exports of services to Qatar decreased by **21.2%** (€-61.5 million) to **€229.0 million**. As a result, Qatar moved down to the **43rd** place on the list of most important clients of Belgium in total Belgian exports of services, after Lithuania, but before Estonia.

Belgian imports of services from Qatar represented a value of **€50.8 million** in 2024, a **45.9%** (€+16.0 million) increase compared to the previous year. Qatar was the **68th** most important supplier of services to Belgium in 2024, after Iceland and before Ethiopia.

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

In million €	2020	2021	2022	2023	2024
Exports	207.6	229.0	267.2	290.5	229.0
Imports	37.6	38.2	43.1	34.8	50.8
Trade balance	170.0	190.8	224.1	255.7	178.2
Exports: variation in %	-5.3	10.3	16.7	8.7	-21.2
Imports: variation in %	46.4	1.6	12.8	-19.3	45.9

Belgium's services trade balance with Qatar was positive from 2020 to 2024, with exports of services to Qatar exceeding imports from that country during this entire period.

Belgium's services trade surplus with Qatar, which stood at €170.0 million in 2020, increased by €20.8 million the following year to reach €190.8 million, as exports grew more strongly than imports. This trend continued in 2022, with exports again outpacing imports, pushing the surplus up to €224.1 million. In 2023, exports remained on an upward trajectory, while imports declined, resulting in a surplus of €255.7 million - the highest level during the period under review. In 2024, however, the situation reversed: exports declined while imports rose by almost half. Consequently, the trade surplus narrowed to €178.2 million.

The trade balance for services contrasted with the one for goods from 2020 to 2024, as the latter has traditionally been negative for our country.

3.2.1 EXPORTS

In 2024, **transportation services** was the largest section in terms of total Belgian **exports** of services to Qatar with a share of 54.1% and a value of €123.8 million. **Telecommunications, computer and information services** took 2nd place with 19.7%, while **other business services** settled in third place with a share of 12.3%. The latter category of services includes '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 significantly lower value for **transportation services** was by far the main reason why total Belgian exports of services to Qatar were down by 21.2% in 2024. This category, 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 22.2% (€-35.3 million) drop in exports.

The four other services categories from the top five displayed negative growth rates as well, with exports of **telecommunications, computer and information services** falling by 12.1% (€-6.2 million) to €45.1 million.

Meanwhile, the value of **other business services** decreased by 23.5%, from €36.7 million in 2023 to €28.1 million in 2024.

Exports of **royalties and licence fees** and **financial services** were down by 33.0% (€-6.2 million) and 47.8% (€-7.4 million), with their values falling to €12.6 million and €8.1 million, respectively.

The decline in exports of the preceding services groups was more significant than the higher value for the **other remaining services** (+24.7%, or €+2.2 million).

TABLE 5: BELGIAN EXPORTS TO QATAR BY PRINCIPAL SERVICES

In million €	2023	2024	2024/2023 Var. in %	2024 Share in %
Transportation services	159.1	123.8	-22.2	54.1
Telecommunications, computer and information services	51.4	45.1	-12.1	19.7
Other business services	36.7	28.1	-23.5	12.3
Royalties and licence fees	18.8	12.6	-33.0	5.5
Financial services	15.4	8.1	-47.8	3.5
Other remaining services	9.1	11.3	24.7	5.0
Total	**290.5**	**229.0**	**-21.2**	**100.0**

3.2.2 IMPORTS

Transportation services not only dominated total Belgian exports of services to Qatar in 2024, they were also the largest category of imports from that country with €20.2 million and a share of 39.7%. This group of services is composed of sea transport, air transport, space transport, rail transport, road transport, inland waterway transport and pipeline transport, among others. **Telecommunications, computer and information services** took 2nd place with 36.1%, while **travel services** settled in third place with a share of 11.8%.

The higher values for **transportation services** and **telecommunications, computer and information services** - the two largest services categories in imports - were the main reasons why total Belgian imports of services from Qatar grew by 45.9% in 2024. Imports of the former category increased by €4.7 million (+30.5%). Meanwhile, the value of the latter rose by 86.7%, from around €9.8 million in 2023 to €18.3 million in 2024.

Two of the three other services categories from the top five displayed positive growth rates as well. Imports in the **travel services** section rose by 51.8% (€+2.0 million) as spending by Belgian businesspeople and tourists during their stays in Qatar increased in 2024. Meanwhile, imports of **financial services** were up by 107.2% (€+529,000), with their value rising to €1.0 million.

The growth in imports of these major services categories and the **other remaining services** (+55.7%, or €+441,000) outweighed the decrease seen in the **other business services** (-6.0% or €-259,000) section.

TABLE 6: BELGIAN IMPORTS FROM QATAR BY PRINCIPAL SERVICES

In million €	2023	2024	2024/2023 Var. in %	2024 Share in %
Transportation services	15.5	20.2	30.5	39.7
Telecommunications, computer and information services	9.8	18.3	86.7	36.1
Travel services	3.9	6.0	51.8	11.8
Other business services	4.3	4.0	-6.0	8.0
Financial services	0.5	1.0	107.2	2.0
Other remaining services	0.8	1.2	55.7	2.4
Total	**34.8**	**50.8**	**45.9**	**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 available figures for 2025, Belgian **exports** of services to Qatar amounted to €115.6 million after the first six months. This is a 6.2% (€+6.8 million) increase when compared to the same period of 2024.

The **transportation services** section had solidified its first place in exports to Qatar after the first six months of 2025 with €63.7 million and a share of 55.1%, thanks to a 5.2% (€+3.1 million) increase in value. As a result, their share in total exports grew to 55.1%.

The value of **telecommunications, computer and information services** was down by 10.3% (€-2.3 million) after the first semester of 2025 and amounted to €20.3 million, which corresponds to a share of 17.6% of total exports.

The general rise in exports to Qatar can be attributed in large part to the **construction services** section. This group of services completed the top three of largest categories in exports of services to Qatar with a share of 8.3%. Their value has increased from only €247,000 after the first semester of 2024 to €9.6 million after the corresponding period of 2025.

Imports

Belgian **imports** of services from Qatar totaled €25.8 million after the first six months of 2025. This is an increase of 6.0% (€+1.5 million) in comparison to the same period of 2024.

The **transportation services** category was still in first place after the period under review despite a 4.0% (€-400,000) fall in imports. As a result of this decline in imports, the share and the value of this category dropped to 37.5% and €9.7 million, respectively.

As their value was up by 2.1% (€+172,000) after the first semester of 2025, the **telecommunications, computer and information services** category solidified its second place in imports. They represented a value of €8.4 million, which corresponds to a share of 32.5%.

The general rise in imports from Qatar can largely be attributed to the **other business services** section. The value of this category increased by 62.6% (€+1.5 million) and amounted to €3.8 million after the first six months of 2025. They represented a share of 14.9% of total Belgian imports of services from Qatar.

4 Economic indicators for Qatar

Economic structure (2024 - estimates)	
GDP	$219.6 billion
GDP growth rate	2.4%
Inflation rate	1.2%
Exports of goods (2024 - FOB)	$95.0 billion
Imports of goods (2024 - FOB)	$35.8 billion
Trade balance	$59.2 billion
Population	3.1 million
Unemployment rate	0.1%
Main clients (2024): % of total	
China	19.9
Republic of Korea	13.5
India	11.7
Japan	7.1
Main suppliers (2024): % of total	
China	15.0
United States	12.9
Italy	5.6
India	5.4
Main exports (2024): % of total	
Petroleum gases and other gaseous hydrocarbons	59.9
Crude petroleum oils and crude oils obtained from bituminous minerals	15.8
Petroleum oils and oils obtained from bituminous minerals	8.1
Main imports (2024): % of total	
Turbo-jets, turbo-propellers and other gas turbines	6.6
Motor cars and other motor vehicles principally designed for the transport of persons	6.2
Crude petroleum oils and crude oils obtained from bituminous minerals	5.0

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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World Trade Organization — www.wto.org

7 Contacts

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