

Belgium's trade relations with

# SAINT LUCIA

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**Belgian  
Foreign Trade Agency**

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

## 1.1 EXPORTS

Total exports of goods from the European Union (EU-27) to Saint Lucia reached €41.2 million in 2024.

**Belgium accounted for a share of 7.1% of this, making it the 5<sup>th</sup> largest EU exporter of goods to Saint Lucia.** The Netherlands took first place in EU exports of goods to Saint Lucia with a share of 24.8% and an amount of €10.2 million. Meanwhile, France and Germany occupied the second and third place in this ranking with shares of 23.6% and 13.4%, respectively.

While European exports (EU-27) to Saint Lucia were down 10.2% (€-4.7 million) in 2024, Belgian exports grew by 12.1% (€+316,700). As a result, our country's share of EU exports of goods to Saint Lucia increased in 2024.

The value of Dutch exports of goods to Saint Lucia rose by 22.4% (€+1.9 million) in 2024 because of the higher values for 'potatoes', 'parts suitable for use solely or principally with spark-ignition reciprocating or rotary internal combustion piston engines or compression-ignition internal combustion piston engines (diesel or semi-diesel engines)' and 'malt extract', among other things. Furthermore, exports of France to Saint Lucia grew by 6.2% (€+564,800) in 2024, while Germany, the third largest EU exporter of goods to Saint Lucia, recorded a 36.6% (€-3.2 million) decrease due to the cessation of exports of 'self-propelled machinery on tyres'.

TABLE 1: EVOLUTION OF EXPORTS TO SAINT LUCIA

X €1,000	2023	2024	Variation (in %)	Share (in %)
1 Netherlands	8,347.3	10,217.1	22.4	24.8
2 France	9,138.6	9,703.4	6.2	23.6
3 Germany	8,667.6	5,497.0	-36.6	13.4
...				
5 Belgium	2,607.9	2,924.6	12.1	7.1
...				
<b>Total EU-27</b>	<b>45,833.3</b>	<b>41,173.5</b>	<b>-10.2</b>	<b>100.0</b>

## 1.2 IMPORTS

Total EU-27 imports of goods from Saint Lucia reached €8.2 million in 2024.

**Belgium was the 11<sup>th</sup> largest EU importer of goods from Saint Lucia in 2024 with a share of only 0.02%.** France was the largest EU importer of goods from Saint Lucia with a share of 93.9%, which corresponds to an amount of €7.7 million. Meanwhile, Greece and Italy took the second and third place in this ranking with shares of 3.3% and 1.3%, respectively.

While European imports (EU-27) from Saint Lucia were up 165.3% (€+5.1 million) in 2024, Belgian imports from this country fell by 79.7% (€-7,500). As a result, our country's share of EU imports of goods from Saint Lucia decreased in 2024.

French imports of goods from Saint Lucia grew by 379.7% (€+6.1 million) in 2024, primarily due to the subcategory 'light oils and preparations', which was not part of imports in 2023. Furthermore, imports by Greece from Saint Lucia were up 91.1% (€+129,500), while those of Italy soared from only €1,460 to €107,404.

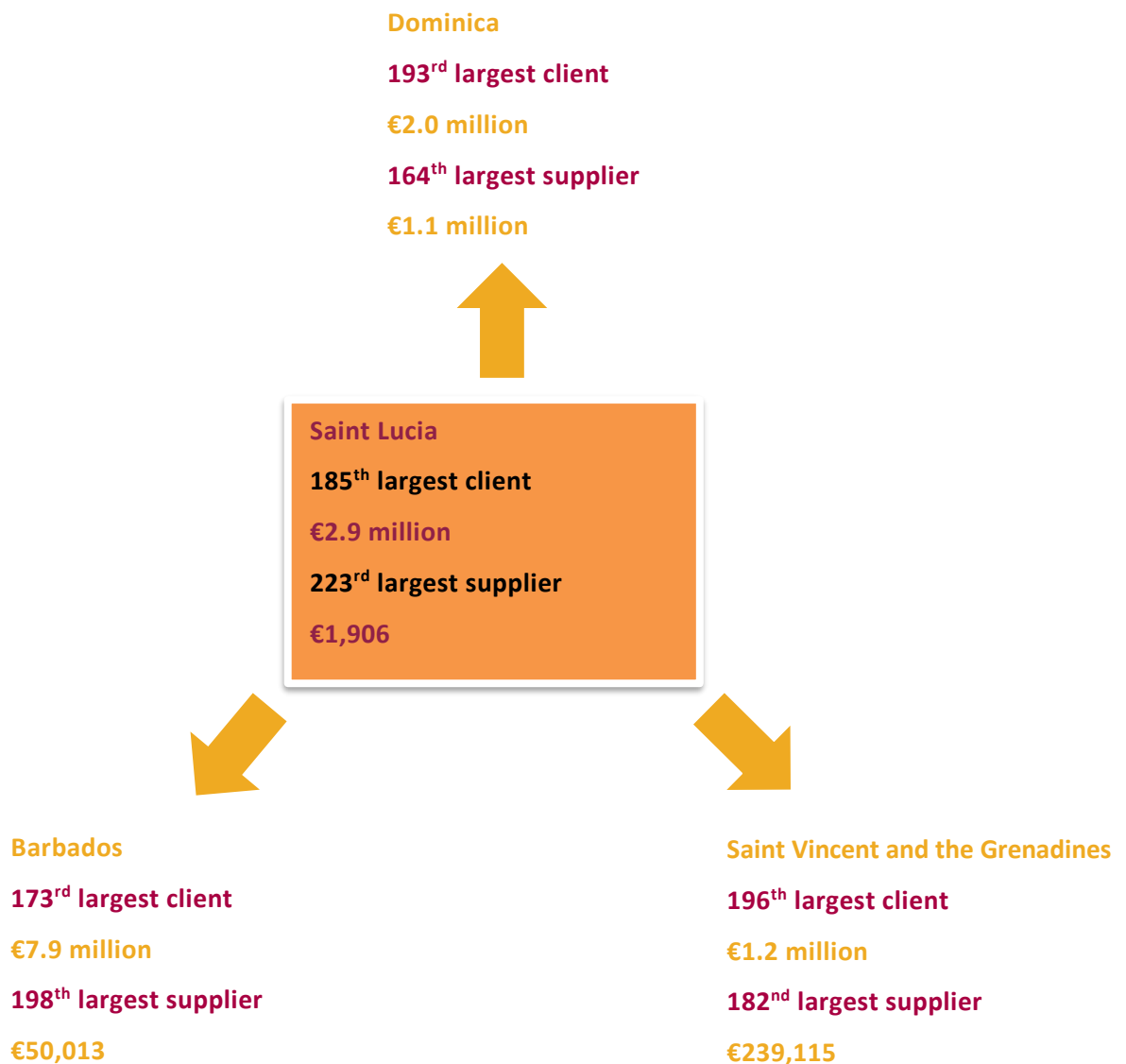
TABLE 2: EVOLUTION OF IMPORTS FROM SAINT LUCIA

X €1,000	2023	2024	Variation (in %)	Share (in %)
<b>1 France</b>	1,598.8	7,669.6	379.7	93.9
<b>2 Greece</b>	142.1	271.7	91.1	3.3
<b>3 Italy</b>	1.5	107.4	7,256.4	1.3
...				
<b>11 Belgium</b>	9.4	1.9	-79.7	0.0
...				
<b>Total EU-27</b>	<b>3,077.2</b>	<b>8,164.8</b>	<b>165.3</b>	<b>100.0</b>

## 2 IMPORTANCE OF SAINT LUCIA AND ITS NEIGHBOURING COUNTRIES FOR BELGIAN FOREIGN TRADE

CLIENT → BELGIAN EXPORTS

SUPPLIER → BELGIAN IMPORTS



## 3 BILATERAL TRADE RELATIONS

### 3.1 TRADE IN GOODS

In 2024, Saint Lucia ranked **185<sup>th</sup>** among Belgium's main clients, before Saint Pierre and Miquelon, but after Lesotho.

Total Belgian **exports** of goods to Saint Lucia amounted to €2.9 million in 2024, which is **12.1%** (€+316,700) more than the previous year.

Saint Lucia was Belgium's **223<sup>rd</sup>** largest supplier of goods in 2024, ranking after Melilla, but before Nauru.

Total Belgian **imports** of goods from Saint Lucia were down **79.7%** (€-7,500), amounting to €1,906 in 2024.

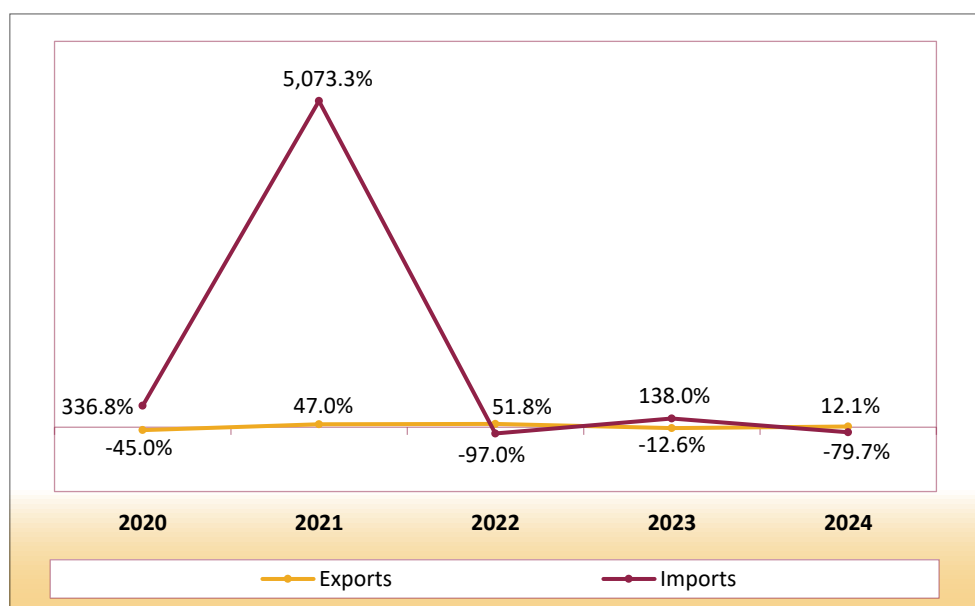
**TABLE 3: EVOLUTION OF BELGIUM'S TRADE IN GOODS WITH SAINT LUCIA**

X €1,000	2020	2021	2022	2023	2024
<b>Exports</b>	1,337.7	1,965.8	2,984.5	2,607.9	2,924.6
<b>Imports</b>	2.5	129.5	3.9	9.4	1.9
<b>Trade balance</b>	1,335.2	1,836.3	2,980.6	2,598.5	2,922.7
<b>Exports: variation in %</b>	-45.0	47.0	51.8	-12.6	12.1
<b>Imports: variation in %</b>	336.8	5,073.3	-97.0	138.0	-79.7

Belgium's **trade balance for goods** with Saint Lucia has traditionally recorded a surplus, as exports have consistently exceeded imports each year. In 2020, exports declined while imports increased, resulting in a reduced trade surplus of €1.3 million. In the following year, imports continued to grow; however, exports rose by a larger margin, allowing the surplus to increase to €1.8 million. In 2022, the surplus reached nearly €3.0 million - the

highest level over the period under review - as exports continued to rise while imports plummeted. In 2023, imports recovered while exports retreated somewhat, causing the surplus to narrow to €2.6 million. In 2024, the roles were reversed, with exports recovering to their 2022 level and imports falling to their lowest level of the 2020–2024 period, pushing the surplus up to €2.9 million.

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



As the export values of foodstuffs, machinery and equipment, vegetable products and chemical and pharmaceutical products all declined in 2020, total Belgian goods **exports** to Saint Lucia fell by 45.0%. In 2021 and 2022, higher export values - particularly for foodstuffs - pushed total Belgian goods exports to Saint Lucia up by 47.0% and 51.8%, respectively. In 2023, exports contracted by 12.6%, primarily due to a decline in exports of vegetable products and transport equipment. In 2024, foodstuffs and vegetable products - the two largest export categories to Saint Lucia - both recorded growth, lifting total exports by 12.1%.

Total Belgian **imports** of goods from Saint Lucia grew by 336.8%, from €573 in 2019 to €2,503 in 2020, primarily due to higher imports of machinery and equipment. In 2021, imports then surged by 5,073.3% to €129,487, driven by mineral products. In 2022, imports of this category fell back to a minimal level, causing total imports to plunge by 97.0% to €3,945. Due to higher imports of machinery and equipment and vegetable products, total imports recovered somewhat in 2023 to €9,391 (+138.0%). In 2024, machinery and equipment were no longer imported, while the value of vegetable products declined, causing total Belgian imports of goods from Saint Lucia to decrease by 79.7% to €1,906.

### 3.1.1 EXPORTS

In 2024, **foodstuffs** took the top position in total Belgian **exports** of goods to Saint Lucia. With a value of €1.4 million, this group of products accounted for a share of 47.1% of total exports. This section was mainly composed of ‘fermented beverages (for example, cider, perry, mead, saké); mixtures of fermented beverages and mixtures of fermented beverages and non-alcoholic beverages, not elsewhere specified or included’ and ‘potatoes’.

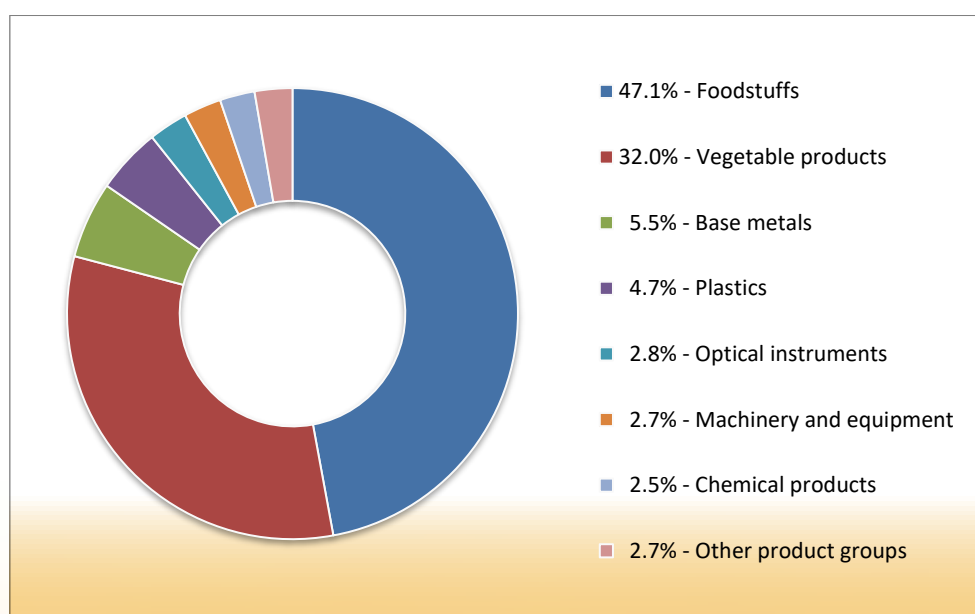
Exports of **vegetable products** (main subsection: ‘malt, not roasted’) amounted to €934,869, corresponding to a share of 32.0% of Belgian exports of goods to Saint Lucia.

**Base metals** (main sub-section: ‘wire of iron or non-alloy steel, not plated or coated, whether or not polished’) completed the top three of Belgian export sections to Saint Lucia in 2024 with a share of 5.5% and exports totalling €161,482.

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

- **plastics**: €136,925, corresponding to a 4.7% share;
- **optical, precision and medical instruments**: €82,819, corresponding to a 2.8% share;
- **machinery and equipment**: €77,847, corresponding to a 2.7% share and
- **chemical and pharmaceutical products**: €73,765, corresponding to a 2.5% share.

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



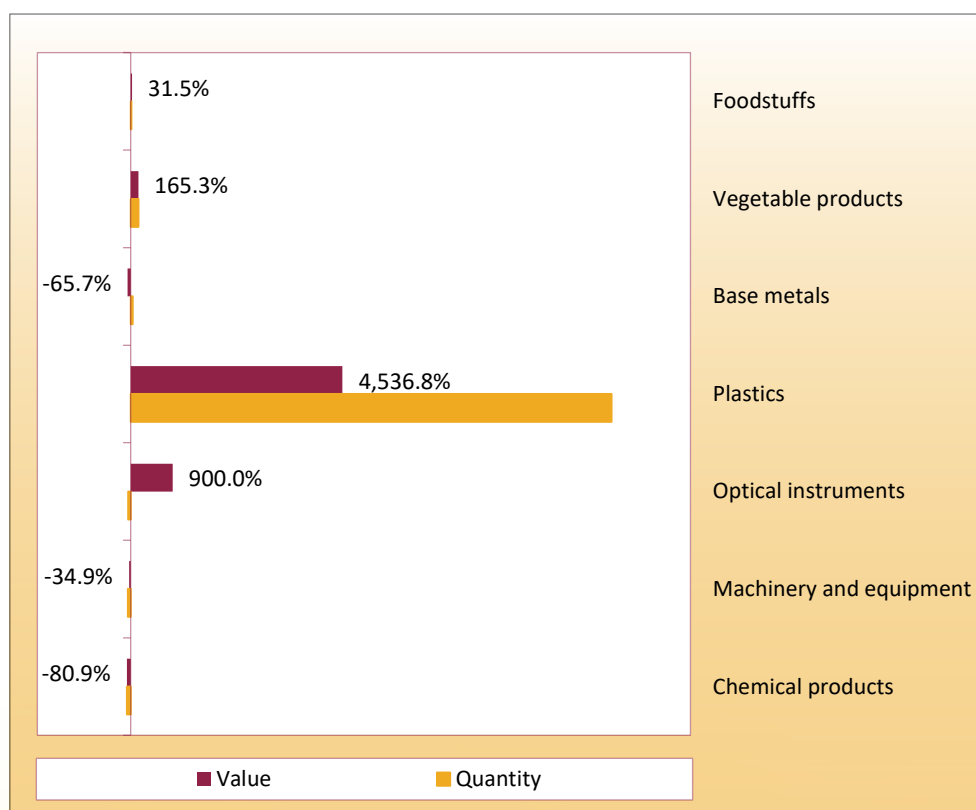
The main driver of the 12.1% increase in total Belgian goods exports to Saint Lucia was the higher export value of both **foodstuffs** and **vegetable products**. Exports of foodstuffs rose by €329,500 (+31.5%) in 2024, mainly due to higher exports of ‘fermented beverages (for example, cider, perry, mead, saké); mixtures of fermented beverages and mixtures of fermented beverages and non-alcoholic beverages, not elsewhere specified or included’. Meanwhile, the value of vegetable products increased by €582,400 (+165.3%), reflecting higher exports of ‘malt, not roasted’.

**Optical, precision, and medical instruments** and **plastics** were the two other product groups with export shares exceeding 1.0% that recorded growth. The former category expanded by 900.0% (+€74,500), while plastics

surged by 4,536.8% (+€134,000), driven by exports of ‘monofilament of which any cross-sectional dimension exceeds 1 mm, rods, sticks and profile shapes, whether or not surface-worked but not otherwise worked, of plastics’, which had not been exported to Saint Lucia in 2023. The fact that export volumes of plastics increased more strongly than export values suggests that unit prices for these products were lower in 2024 than in the previous year.

Three export categories with shares exceeding 1.0% recorded declines in value: **machinery and equipment** (-34.9%, or €-41,700), **base metals** (-65.7%, or €-309,100) and **chemical and pharmaceutical products** (-80.9%, or €-313,300). The decline in the latter category was primarily attributable to reduced exports of ‘vaccines for human medicine’.

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

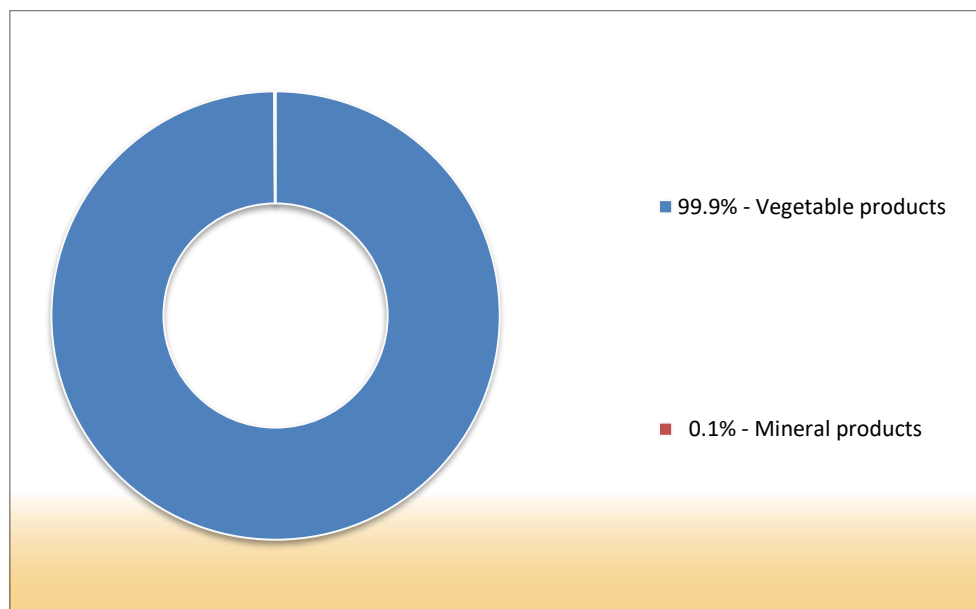


### 3.1.2 IMPORTS

In 2024, **vegetable products** constituted almost all of Belgian imports of goods from Saint Lucia with a share of 99.9%. This category, composed primarily of ‘seaweeds and other algae’, accounted for a value of €1,905.

**Mineral products** (more specifically ‘medium and heavy oils’) were the only other group of products imported by Belgium from Saint Lucia in 2024 with a share of 0.1% or €1.

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

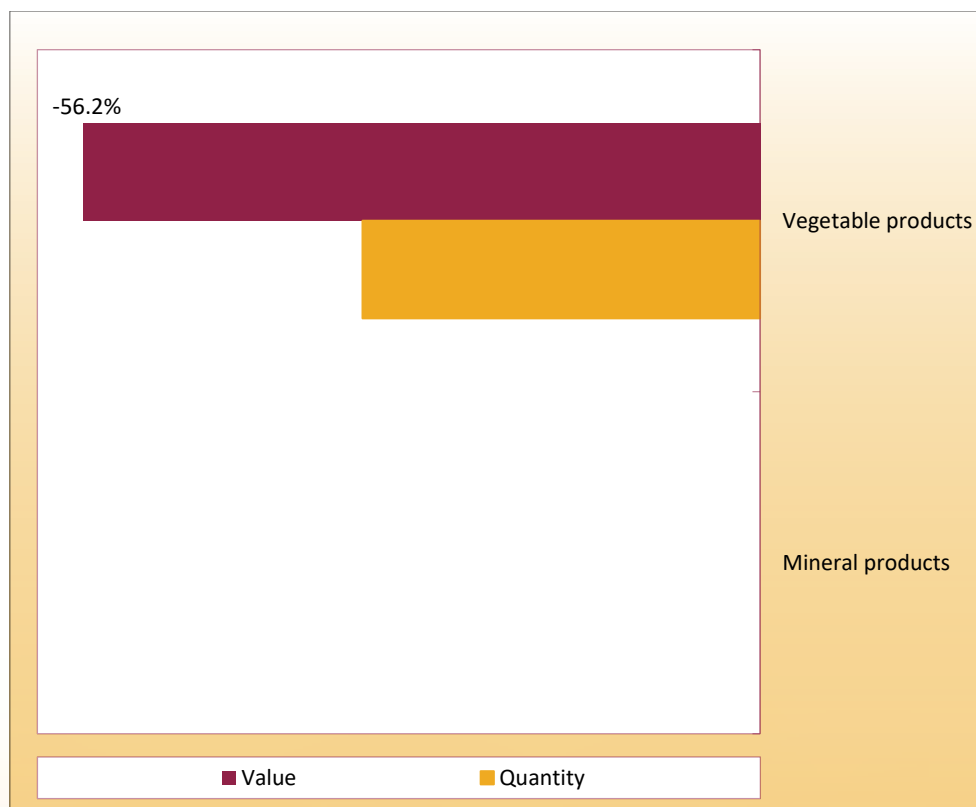


**Machinery and equipment**, which were composed of ‘fixed electrical resistors for a power handling capacity  $\leq 20$  W (excl. heating resistors)’, ‘parts of machinery for working mineral substances’ and ‘parts of valves and similar articles for pipes, boiler shells, tanks, vats or the like’ and accounted for €2,603 in 2023, were no longer imported by Belgium from Saint Lucia in 2024. Neither were **miscellaneous manufactured articles** (‘furniture and parts thereof’), which amounted to €2,239 in 2023.

Another reason for the 79.7% decrease of total Belgian imports of goods from Saint Lucia was the evolution of **vegetable products**. Imports of this section were down €2,400 (-56.2%) in 2024, which can be attributed to the lower value for ‘seaweeds and other algae’. The fact that the value fell more than the imported quantity indicates that the unit value for these products was lower in 2024 than in the previous year.

**Mineral products**, amounting to €1 in 2024, were not part of Belgian imports of goods from Saint Lucia in the previous year.

FIGURE 5: VARIATION OF IMPORTS FROM SAINT LUCIA 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 Saint Lucia amounted to €1.1 million after the first six months of 2025. This is a 29.6% (€-454,000) decrease compared to the same period of 2024.

The decline in Belgian goods exports to Saint Lucia in the first six months of 2025 was largely driven by a sharp drop in exports of ‘cider, perry, mead, saké and other fermented beverages and mixtures of fermented beverages and non-alcoholic beverages’ within the **foodstuffs** category. This group of products remained the largest category in Belgium’s total goods exports to Saint Lucia with €549,632, accounting for 50.9% of the total, despite a 39.0% (€-351,900) decrease compared with the previous year.

The **vegetable products** section was still in second place after the period under review

#### IMPORTS

Belgian **imports** of goods from Saint Lucia accounted for €80,250 after the first six months of 2025 compared to only €1,858 after the same period the year before.

**Optical, precision and medical instruments** took first place in total imports from Saint Lucia after the first semester of 2025 with a share of 93.6% and an amount of €75,101. This group of products was primarily composed of ‘instruments and apparatus for measuring or checking voltage, current, resistance or electrical power, with recording

with a 34.8% share and an amount of €376,328. The value of this group of products was up €41,900 (+12.5%) compared to the first six months of 2024.

**Machinery and equipment** completed the top three of largest sections in exports with a share of 4.2%. The value of this group of products was up 83.3% (€+20,500) to €45,036 after the first six months of 2025.

Another section that recorded a notable decline was **plastics**. The value of this product group fell by 92.6% (€-122,800), mainly due to a decrease in exports of ‘monofilament of which any cross-sectional dimension exceeds 1 mm, rods, sticks and profile shapes, of plastics, whether or not surface-worked but not further worked’. As a result, both the share and the value of this section declined to 0.9% and €9,835, respectively.

device (excl. multimeters, and oscilloscopes and oscillographs)’.

**Machinery and equipment** (€2,505) and **textiles** (€936) took the second and third place in imports from Saint Lucia after the first six months with shares of 3.1% and 1.2%, respectively.

None of the three previous sections were imported by Belgium from Saint Lucia after the first six months of 2024.

## 3.2 TRADE IN SERVICES

In 2024, the value of Belgian exports of services to Saint Lucia decreased by **35.3%** (€-886,000) to **€1.6 million**. As a result, Saint Lucia moved down to the **189<sup>th</sup>** place on the list of most important clients of Belgium in total Belgian exports of services, after Aruba, but before Equatorial Guinea.

Belgian imports of services from Saint Lucia represented a value of **€698,000** in 2024, a **57.6%** (€+255,000) increase compared to the previous year. Saint Lucia was the **196<sup>th</sup>** most important supplier of services to Belgium in 2024, after the Central African Republic and before North Korea.

**TABLE 4: EVOLUTION OF BELGIUM'S TRADE IN SERVICES WITH SAINT LUCIA**

X €1,000	2020	2021	2022	2023	2024
<b>Exports</b>	1,502	1,677	1,566	2,512	1,626
<b>Imports</b>	619	1,398	448	443	698
<b>Trade balance</b>	883	279	1,118	2,069	928
<b>Exports: variation in %</b>	171.6	11.7	-6.6	60.4	-35.3
<b>Imports: variation in %</b>	-3.6	125.8	-68.0	-1.1	57.6

Belgium's **services trade balance** with Saint Lucia was positive throughout the 2020–2024 period, with exports of services consistently exceeding imports from Saint Lucia.

The services trade surplus amounted to €883,000 in 2020 but declined by €604,000 in the following year to €279,000, as imports grew more strongly than exports. In 2022, imports contracted more sharply than exports, causing the surplus to increase to just over €1.1 million. In 2023, exports surged while imports

declined somewhat, pushing the surplus to nearly €2.1 million - the highest level of the period under review. In 2024, the trend reversed, with exports decreasing and imports picking up, resulting in a narrower surplus of €928,000.

Overall, the services trade balance mirrored that of goods over the 2020–2024 period, as both balances were consistently positive for Belgium.

### 3.2.1 EXPORTS

In 2024, **transportation services** were the largest section in terms of total Belgian **exports** of services to Saint Lucia with a share of 49.3% and a value of €802,000. 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 2<sup>nd</sup> place with 25.5%, while **other business services** settled in third place with a share of 21.0%.

The lower values for **transportation services** and **telecommunications, computer and information services** - the two largest services categories in exports - were the main reasons why total Belgian exports of services

to Saint Lucia were down by 35.3% in 2024. Exports of the former category decreased by €613,000 (-43.3%). Meanwhile, the value of the latter declined by 52.6%, from €876,000 in 2023 to €415,000 in 2024.

Meanwhile, the value of **travel services** in exports decreased by 69.2%, from €71,000 in 2023 to €22,000 in 2024.

The decline in exports of the preceding services groups was more significant than the higher value for the **other remaining services** (+258.8%, or €+10,000) and the increase in exports of **other business services** (+184.2%, or €+221,000) and **financial services** (+23.9%, or €+6,000).

TABLE 5: BELGIAN EXPORTS TO SAINT LUCIA BY PRINCIPAL SERVICES

X €1,000	2023	2024	2024/2023 Var. in %	2024 Share in %
Transportation services	1,415	802	-43.3	49.3
Telecommunications, computer and information services	876	415	-52.6	25.5
Other business services	120	341	184.2	21.0
Financial services	26	32	23.9	2.0
Travel services	71	22	-69.2	1.3
Other remaining services	4	14	258.8	0.9
<b>Total</b>	<b>2,512</b>	<b>1,626</b>	<b>-35.3</b>	<b>100.0</b>

### 3.2.2 IMPORTS

**Travel services** dominated total Belgian imports of services from Saint Lucia in 2024 with €381,000 and a share of 54.6%. **Other business services**, which include ‘merchandising’, ‘operational leasing services’, ‘legal services’, ‘accounting, auditing, bookkeeping and tax consultancy services’, ‘advertising, market research and public opinion polling’ and ‘waste treatment and depollution’, took 2<sup>nd</sup> place with 21.3%, while **telecommunications, computer and information services** settled in third place with a share of 16.4%.

**Other business services**, which were not part of Belgian imports of services from Saint Lucia in 2023, were the largest contributing factor for the 57.6% increase in 2024, as their value reached €149,000 that year.

Imports in the **travel services** section rose by 19.9% (€+63,000) as spending by Belgian businesspeople and tourists during their stays in Saint Lucia increased in 2024. Meanwhile, imports of **transportation services** were up from only €1,000 in 2023 to €49,000 in 2024.

**Financial services**, not imported by Belgium from Saint Lucia in 2023, reached €4,000 in 2024.

The growth in imports of these major services categories outweighed the decrease seen in the **telecommunications, computer and information services** (-6.9% or €-8,000) section.

TABLE 6: BELGIAN IMPORTS FROM SAINT LUCIA BY PRINCIPAL SERVICES

X €1,000	2023	2024	2024/2023 Var. in %	2024 Share in %
<b>Travel services</b>	318	381	19.9	54.6
<b>Other business services</b>	0	149	-	21.3
<b>Telecommunications, computer and information services</b>	123	115	-6.9	16.4
<b>Transportation services</b>	1	49	4,843.4	7.1
<b>Financial services</b>	0	4	-	0.6
<b>Total</b>	<b>443</b>	<b>698</b>	<b>57.6</b>	<b>100.0</b>

### 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 Saint Lucia amounted to €446,000 after the first six months. This is a 54.6% (€-537,000) decrease when compared to the same period of 2024.

The **telecommunications, computer and information services** category had taken over the first place in exports to Saint Lucia after the first six months of 2025 with €250,000 and a share of 56.0%, despite a 34.2% (€-130,000) decrease in value.

The value of **other business services** was up by 14.7% (€+23,000) after the first semester of 2025 and amounted to €176,000, which

corresponds to a share of 39.5% of total exports.

The **travel services** section completed the top three of largest categories in exports of services to Saint Lucia with a share of 2.2% and an amount of €10,000, which is the same amount this category of services represented after the first six months of 2024.

The general decline in exports to Saint Lucia can be attributed in large part to the **transportation services** section. Exports of this category of services were down from €403,000 after the first semester of 2024 to only €3,000 after the corresponding period of 2025.

#### Imports

Belgian **imports** of services from Saint Lucia totaled €199,000 after the first six months of 2025. This is a decrease of 56.0% (€-253,000) in comparison to the same period of 2024.

The value of **travel services** decreased by 33.7% (€-81,000) and amounted to €158,000 after the first six months of 2025. They represented a share of 79.6% of total Belgian imports of services from Saint Lucia.

Imports of **telecommunications, computer and information services** were good for €40,000 after the first semester of 2025 or 20.0%, which is 43.2% (€-30,000) less than after the corresponding period of 2024.

As their value was down by 99.4% (€-106,000) after the first six months of 2025, the **other business services** category was the only other section imported by Belgium from Saint Lucia after the first semester of 2025. They represented a value of €1,000, which corresponds to a share of 0.3%.

## 4 ECONOMIC INDICATORS FOR SAINT LUCIA

<b>Economic structure (2024 - estimates)</b>	
GDP	\$2.6 billion
GDP growth rate	4.7%
Inflation rate	-0.5%
Exports of goods (2023 - FOB)	\$50.6 million
Imports of goods (2023 - FOB)	\$982.0 million
Trade balance	\$-931.4 million
Population	0.18 million
Unemployment rate	10.9%
<b>Main clients (2023): in million USD</b>	
Guyana	13.2
United States	7.53
Barbados	5.55
Dominica	4.87
<b>Main suppliers (2023): in million USD</b>	
United States	582.0
Guyana	80.1
Brazil	70.6
China	44.7
<b>Main exports (2023): in million USD</b>	
Gravel and crushed stone	7.63
Beer	6.06
Hard Liquor	2.90
<b>Main imports (2023): in million USD</b>	
Refined petroleum	401
Crude petroleum	143
Cars	29.3

Sources: IMF + The Observatory of Economic Complexity (OEC)

## 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)

NATIONAL BANK OF BELGIUM — [WWW.BNB.BE](http://WWW.BNB.BE)

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CIA WORLD FACTBOOK — [WWW.CIA.GOV](http://WWW.CIA.GOV)

DIRECTORATE-GENERAL COMMERCE, EUROPEAN COMMISSION — [HTTP://EC.EUROPA.EU/TRADE](http://EC.EUROPA.EU/TRADE)

EUROSTAT, EUROPEAN COMMISSION — [HTTP://EC.EUROPA.EU/EUROSTAT](http://EC.EUROPA.EU/EUROSTAT)

WORLD TRADE ORGANIZATION — [WWW.WTO.ORG](http://WWW.WTO.ORG)

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