

Activity Report 2020



Belgian
Foreign Trade Agency

MISSION STATEMENT





In accordance with Article 3 of the Cooperation Agreement dated 24 May 2002 between the Federal Government and the Regions, the Agency is responsible for:

1. Deciding on and organising joint economic missions linked to an initiative of one or several of the Regions or at the request of the Federal Government.
2. Organising, developing and disseminating information, studies and documentation about external markets to regional services responsible for foreign trade in accordance with Appendix 1.
3. Tasks of common interest decided unanimously by the Board of Directors. In December 2014, the Board therefore decided that the Belgian Foreign Trade Agency would, from 2015, contribute to the logistical organisation and economic aspect of two State Visits abroad by the King and Queen of Belgium per year.



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Foreword by the President



While 2020 was a year that we would prefer to forget, it is difficult to ignore the shock caused by the COVID-19 crisis throughout the world. While prominent figures such as Bill Gates and others had, at various times, given serious warnings about the emergence of such viruses and the possible drastic consequences, these were clearly ignored, and our societies, no matter how advanced, have proven very vulnerable to the pandemic. The human tragedies experienced on a global scale are striking and raise many questions about our way of life.

The economy was hit hard by the crisis, and foreign trade was also affected. According to recent statistics published by the WTO, the volume of global trade in goods for the first three-quarters of 2020 was down by 8.2% compared to the same period last year. However, growth for 2020 as a whole will largely depend on the impact on trade of the resurgence of COVID-19 in the fourth quarter. Cases of COVID-19 have increased worldwide since September, particularly in Europe, which accounts for more than 35% of global trade in goods.

In Belgium, in the first nine months of 2020, total goods exports amounted to EUR 267.3 billion, a decrease of 10.9% (-EUR 32.9 billion) compared to the same period the previous year. Total Belgian imports of goods decreased by 11.6% (-EUR 33.3 billion) to EUR 254.5 billion for the period under review.

In addition to the adverse impacts of the pandemic, Belgium was also impacted by the initial effects of Brexit. At the end of September 2020, a 16.4% decrease in Belgian exports to the United Kingdom (-EUR 3.8 billion) had already been recorded. Belgian exports of transport equipment

were the most affected. During the period in question, sales of such equipment decreased by EUR 1.4 billion (-20.6%). Belgian imports from the United Kingdom fell by 22.3% (-EUR 2.9 billion) to EUR 10.0 billion in the first nine months of 2020. Mineral products (-57.8%) were the hardest hit due to declining prices and demand for oil and related products.

The COVID-19 crisis forced the cancellation of all State Visits and economic missions in 2020. The Belgian Foreign Trade Agency and its partners, the FPS Foreign Affairs, Flanders Investment & Trade, AWEX and hub.brussels will make every effort to assist with the recovery and support Belgian companies in their initiatives to win back foreign markets. It has therefore been decided to organise not two but three joint economic missions led by Her Royal Highness Princess Astrid in 2021: to Senegal (June 2021), the United Kingdom (September 2021) and the United States (October 2021). The mission to the UK should come at the right time to put our companies back in the running in the UK market post-Brexit.

The State Visits to Italy originally planned in 2020, as well as those to Lithuania and South Africa in 2021, are likely to be reconsidered. As is the case for missions, their organisation remains dependent on the evolution of the pandemic and the speed of implementation of the vaccination campaign.

The Belgian Foreign Trade Agency thanks its partners, the FPS Foreign Affairs as well as FIT, AWEX and hub.brussels, for their trust and constructive cooperation in 2020, despite the difficult situation.

Annemie Neyts-Uyttebroeck, President

Message from the General Management

The COVID-19 crisis shook the world in 2020 and economies strongly felt the effects. Belgian foreign trade was no exception to the general downward trend, even though results were moderately impacted on an annual basis. Our country was ranked as the 10th largest global exporter of goods, with a 2.4% share of global trade. We rank as the 12th largest global importer (2.2% of the global total).

2020 was a year of upheaval in more ways than one. The pandemic, which spread worldwide, led to restrictions on travel and trips abroad, making it impossible to organise two economic missions and two annual State Visits. This situation is regretted by both the Agency and its partners, which are keen to support Belgian companies in foreign markets.

It was therefore necessary to change strategy and redirect the Agency's activities in 2020. A first major project was the carrying out, at the request of the FPS Foreign Affairs and the three regional export promotion agencies, of a study measuring the impact of the COVID-19 crisis on Belgian foreign trade. This is a topical subject, if ever there was one. This large-scale study includes, in addition to an analysis of Belgian performance during the first lockdown (March to May 2020), a comparison with the performance of our neighbouring countries and countries with a similar export structure. The publication concludes with a sectoral chapter based on interviews with federations and an analysis, based on the COVID Economic Recovery Index, carried out by the Horizon think-tank. A webinar, organised jointly with the Agency's partners on 19 November 2020, focused on the highlights of the study, drawing some 500 participants.

In 2020, the Research and Statistics departments took centre stage, supported in their work by the "retasked" missions/State Visits team. In addition to the aforementioned COVID-19 study, two sectoral publications were also produced in 2020: "Belgian Transport & Logistics" and "Belgian Sustainable Building Solutions & Smart Cities". They were presented to the public at webinars that drew between 130 and 200 participants.

Finally, a study focusing on the use (or under-use) of Free Trade Agreements by Belgian companies concluded the line-up.

At the same time, the Statistics Department continued to handle standard requests. It recorded 441 annual requests. Following the automation of processes in 2017, bilateral fact sheets are generated automatically and published each month on the Agency's website, amounting to 2,820 sheets over the year.

The Overseas Business Opportunities Centre (OBOC) distributed 24,423 international business opportunities to companies via the Trade4U mobile application in 2020, a significant increase compared with 2019 (18,281). In keeping with the general trend this year, on 26 November a webinar on the theme of "The Importance of Public Procurement Markets and Opportunities for Belgian Companies" was organised by the Trade4U Department. The Belgian Exporters' Database continues to be refined and added to, and currently includes 60,509 listed companies. As part of the stimulus efforts, a free three-month subscription to Trade4U was offered to these exporting companies from October to the end of December 2020, with some success.

There was also the conversion of the temporary mission website, www.belgianeconomicmission.be, into a more general website dedicated to economic missions and their benefits. Her Royal Highness Princess Astrid was kind enough to provide a message to participants on the website.

2020 ended with respectable financial results, and the amount not used for economic missions in 2020 will be reallocated to the organisation of additional missions as soon as the health situation allows. In 2021, the destinations for the economic missions will be the United Kingdom (5 to 8 September) and the United States: Atlanta, Boston and New York (2 to 9 October).

Fabienne L'Hoost, Director General

Didier De Baere, Deputy Director General





Strategy and Objectives for 2021

As for 2020, there is a great deal of uncertainty for 2021, which is complicating the establishment of a calendar of activities. The coronavirus crisis that has shaken the world lingers on and caution is required when setting objectives.

The State Visit to Lithuania has been rescheduled for 10 and 11 June 2021 but is yet to be confirmed, and uncertainty remains concerning the second State Visit of the year.

The economic missions in the autumn have a greater chance of taking place under normal conditions, with vaccination going well in the countries concerned. An economic mission to the UK has been planned for 5 to 8 September. The mission comes at an opportune moment in the wake of Brexit and should enable Belgian companies to reposition themselves in the UK market. This mission will be followed shortly afterwards by an economic mission to the United States (Atlanta, Boston and New York), from 2 to 9 October 2021.

At the same time, the Studies and Statistics departments will tackle the second part of the COVID-19 study, and will carry out two new sectoral studies: “Belgian Sustainable Food Systems” and “Belgian Health Technologies / Medtech”. Since the study on the use of Free Trade Agreements has generated considerable interest, it will be the subject of long-term follow-up in 2021 and beyond.

2021 will also see the launch of the new version of the www.abh-ace.be website, which has been completely overhauled, with a reorganisation, a technological update and face lift.

The database of Belgian exporters will continue to be refined and improved. The Trade4U team will seek out targeted international business opportunities for Belgian companies from various sources around the world.



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Institutional and financial framework

The Belgian Foreign Trade Agency is a public institution, which is an incorporated body, founded under the Cooperation Agreement of 24 May 2002 agreed between the Federal Government and the Regions (Belgian Official Gazette of 20 December 2002).

The Belgian Foreign Trade Agency is managed by a Board of Directors whose Honorary President is His Majesty the King. The Board consists of 16 members appointed by the Regional Governments and the Federal Government, providing an equal representation of public and private sectors. Each Region appoints a Government Commissioner. The Agency's Board of Directors held four meetings in 2020, three of which were held virtually due to the COVID-19 health crisis.

A Support Committee coordinates the implementation of decisions taken by the Board of Directors.

Chaired by the Agency's Director General, it consists of three officials managing regional export institutions (Flanders Investment & Trade, AWEX and hub.brussels) and the Director General responsible for bilateral economic relations of the FPS Foreign Affairs. In 2020, the Support Committee held two face-to-face meetings and three virtual ones.

The Agency's day-to-day management is carried out by a Director General assisted by a Deputy Director General, both appointed by the Board of Directors and belonging to a different linguistic group. Fabienne L'Hoost is the Director General and Didier De Baere is the Deputy Director General. In addition, a Management Board, consisting of the Director General, the Deputy Director General and two Directors, Ms Christelle Charlier and Ms Rosemary Donck, meets regularly.

Budgetary allocations for 2020

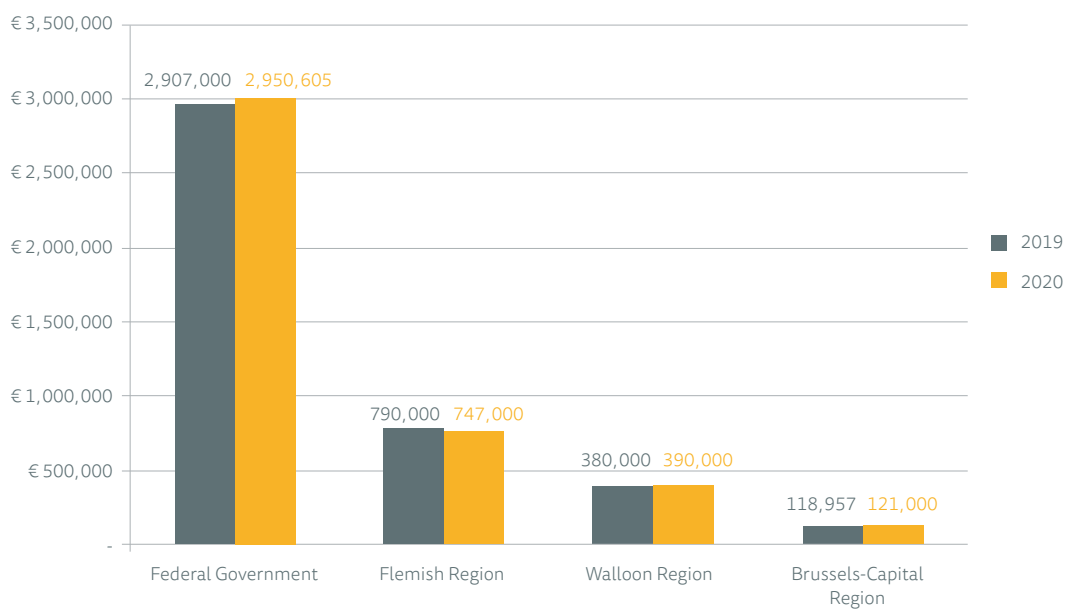
The Agency is funded by an indexed federal allocation and by contributions from the Regions based on the distribution scale with regard to taxes on natural persons. The receipts provided for in the 2020 budget (approved by the Board of Directors at its meeting on 10 December 2020) amounted to

EUR 4,208,605. Federal and regional allocations represent the largest share (97.53%) of receipts. This percentage increased in 2020 because the Agency's other revenues decreased significantly due to the COVID-19 crisis.

TABLE 1 | Total allocations in 2020

	EUR
Federal Government	2,950,605.00
Flemish Region	747,000.00
Walloon Region	390,000.00
Brussels-Capital Region	121,000.00

FIGURE 1 | Breakdown of 2019 and 2020 allocations



Law of 22 May 2003

In 2019, the Belgian Foreign Trade Agency applied, for the first time, the Law of 22 May 2003 on the

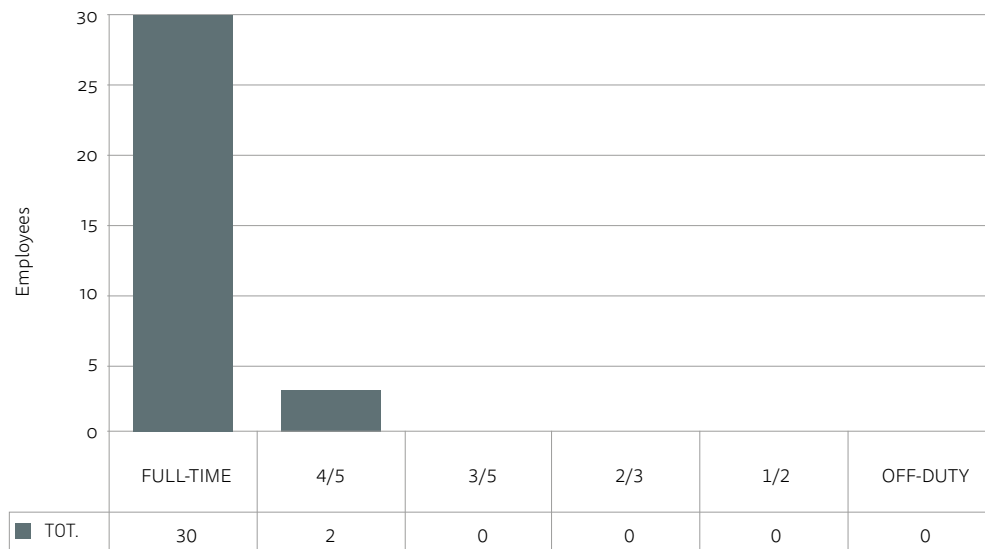
Organisation of the Federal Budget and Accounts and its implementing decrees.

Staff members 2020

The Cooperation Agreement stipulates that the number of Agency staff members may not exceed 50. As of 31 December 2020, the BFTA had 32 staff members. After deducting part-time work, the workforce amounted to 31.6 full-time equivalents (FTE).

In 2020, there was one retirement and one recruitment on a fixed-term contract. In 2020, two staff members were working on a part-time basis (80%).

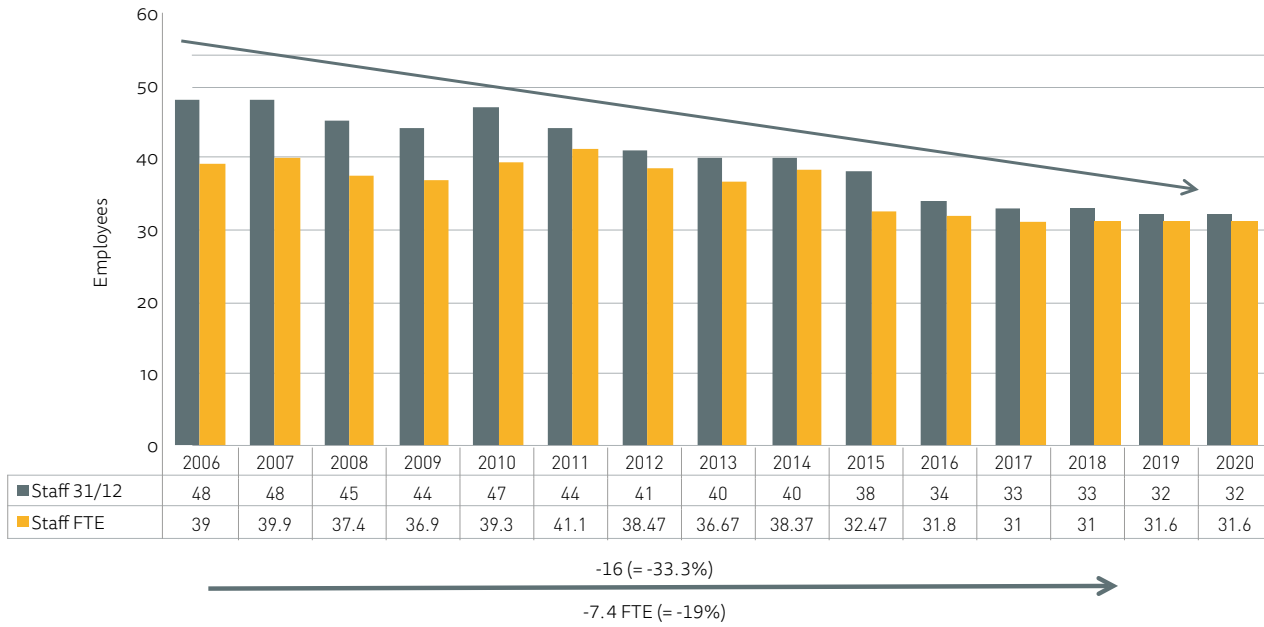
FIGURE 2 | Working time arrangements



Over the past 15 years, the number of staff has noticeably decreased, falling from 48 agents (39 FTE) in 2006 to 32 agents (31.6 FTE) in 2020. This constitutes

a 33.3% reduction in the workforce and a 19% decrease in full-time equivalents.

FIGURE 3 | Number of full-time equivalents 2006 – 2020



THE BETA IN 2020



1.1

BELGIAN STATE VISITS AND ECONOMIC MISSIONS

The COVID-19 pandemic meant that 2020 was a turbulent year, with the disruption of activities in many sectors. International travel and group activities were suspended, leading to major disruption to the day-to-day work of the department.

The programme for 2020 featured a State Visit to Italy in March, an economic mission to Senegal in June, an economic mission to Australia in October and a State Visit to Chile in November.

Preparations for the State Visit to Italy were almost complete in early March when the rapid spread of the virus in the country forced organisers to postpone the trip shortly before departure.

The situation did not improve and the economic mission to Senegal suffered the same fate. Ultimately, the economic mission to Australia and the State Visit to Chile were also postponed.

The Missions Department had to reinvent itself during this unique period. Initiatives were undertaken: a new more general version of the www.belgianeconomicmission.be website was created, and communication was modernised via the use of Flexmail.



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His Majesty the King, *Honorary President of the Board of Directors of the Belgian Foreign Trade Agency, led more than 85 economic missions from 1993 to 2013. Since His accession to the throne in 2013, His sister, Princess Astrid, has represented him on economic missions.*

HRH Princess Astrid, *Representative of His Majesty the King during Belgian economic missions*

1.2

WEBINARS

In this year of global pandemic, strongly characterised by remote working, the Agency has really committed itself to the path of digitisation. Thus, new digital communication tools have not only helped to maintain links between Agency colleagues (Circuit by Unify) but also to organise virtual meetings with various key partners and to reach a wide audience during themed webinars (mainly via Zoom or WebEx).

Indeed, given the rapid growth of new channels of communication, the Agency could not allow itself to fall behind. Therefore, in collaboration with its institutional partners - the FPS Foreign Affairs, Flanders Investment & Trade (FIT), the Wallonia Export and Investment Agency (AWEX) and hub.brussels - no fewer than five themed webinars were organised between June and December 2020, i.e. almost one webinar per month.

The Studies and Statistics Department was the main contributor to these distance seminars with the organisation of three virtual events: presentations of the "Belgian Transport & Logistics" and "Belgian Sustainable Building Solutions & Smart Cities" sectoral publications and, of course, the "COVID-19: recovery prospects for Belgian Foreign Trade" seminar which addressed the effects of the pandemic on Belgian imports and exports of goods during the first lockdown (March-May 2020).

The Regulations and Trade4U departments organised one themed webinar each. While the first focused on international sales contracts and Incoterms® 2020, the second was dedicated to public procurement and international business opportunities for Belgian companies.

These five webinars were a great success with Belgian companies and public institutions. Indeed, the enthusiasm for these online events was such that the Agency's Zoom Pro subscription, which only permits a maximum of 100 participants, quickly had to be upgraded to the Zoom Enterprise plan, which permits the hosting of up to 500 participants.

In all likelihood, the Agency will continue to use webinars as an external communication tool in 2021. Indeed, from February a specific study on Free Trade Agreements, "Belgian exporters and Free Trade Agreements, a good match?", will be the subject of an online seminar. Moreover, the trend is also expected to continue for the two sectoral publications that will be published this year, namely "Belgian Sustainable Food Systems" and "Belgian Health Technologies". In order to reach a wider overseas audience and to give them international reach, these webinars could also potentially be held in English in the future.

The five webinars in question will now be briefly reviewed.

I. “International Sales Contracts and Incoterms® 2020”



Date: 22 June 2020

Organiser: The Belgian Foreign Trade Agency's Regulations Department

Speakers:

- Eduard Verhaegen, I.C.C. registered trainer of Incoterms;
- Katrien Van Loocke, Legal Advisor to the BFTA

Participants: 58 people

The Regulations Department had the great honour of organising the first webinar in the history of the Belgian Foreign Trade Agency. The theme addressed was that of “International Sales Contracts and Incoterms® 2020” and, more specifically, strategic commercial choices and opportunities in times of crisis (COVID-19, Brexit, trade wars, etc.). A total of 100 participants – i.e. the maximum capacity on Zoom

Pro – contacted via the Belgian Exporters’ Database took part in this virtual event, which focused on the following three points:

1. What are Incoterms and what can they refer to (or not refer to)?
2. International sales contracts – strategic choices
3. Differences between the Incoterms® 2010 rules and the new Incoterms® 2020 rules

By way of reminder, the Incoterms consist of a set of eleven rules established by the International Chamber of Commerce (ICC) that help to spell out the most commonly-used delivery conditions in international trade, to define the legal responsibilities of buyers and sellers and to determine the breakdown of costs and risks between the parties.

On 17 June, the same webinar was held in Dutch with 54 participants.

The Incoterms® 2020 wall chart sets out the obligations, costs and risks of the buyer and seller under each of the 11 Incoterms® rules.

Incoterms® 2020

by the International Chamber of Commerce (ICC)

TRANSPORT OBLIGATIONS, COSTS AND RISKS

Blue indicates seller's Gold indicates buyer's Green indicates mixed or shared

RULES FOR ANY MODE OR MODES OF TRANSPORT

EXW Ex Works
(Insert named place of delivery) Incoterms® 2020

CIP Carriage and Insurance Paid To
(Insert named place of destination) Incoterms® 2020

FCA Free Carrier
(Insert named place of delivery) Incoterms® 2020

DAP Delivered at Place
(Insert named place of destination) Incoterms® 2020

DPU Delivered at Place Unloaded
(Insert named place of destination) Incoterms® 2020

CPT Carriage Paid To
(Insert named place of destination) Incoterms® 2020

DDP Delivered Duty Paid
(Insert named place of destination) Incoterms® 2020

RULES FOR SEA AND INLAND WATERWAY TRANSPORT

FAS Free Alongside Ship
(Insert named port of loading) Incoterms® 2020

CFR Cost and Freight
(Insert named port of destination) Incoterms® 2020

FOB Free on Board
(Insert named port of loading) Incoterms® 2020

CIF Cost, Insurance and Freight
(Insert named port of destination) Incoterms® 2020

INTERNATIONAL CHAMBER OF COMMERCE
The world business organization
ICC Knowledge 2 Go: 2go.iccwbo.org

ICC ACADEMY

WARNING: This chart is not intended to be used alone, and should always be used in conjunction with the Incoterms® 2020 rule book.

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II. “Belgian Transport & Logistics”



Date: 27 October 2020

Organiser: Belgian Foreign Trade Agency in collaboration with its institutional partners

Speakers:

- HE Ambassador Jeroen Cooreman, Director of Economic Interests, Directorate General Bilateral Affairs, FPS Foreign Affairs;
- Mr Franck Toussaint, Transport and Logistics Expert, AWEX;
- Mr Laurent Lamberts, Export Director, hub.brussels;
- Mr Dirk Van Steerteghem, Head of International Trade Department, FIT;
- Mr Wouter Decoster, International Trade Analyst, BFTA;
- Mr Lorenzo Van Elsen, Project Manager and Editor, BFTA;
- Mr Didier Weerts, Co-CEO, Weerts Supply Chain;
- Mr Rainier Reekmans, Director, Port of Brussels;
- Mr Didier Gelin, Sales & Marketing Director, Emixis;
- Mr Bert Vandecaveye, CEO, Tailormade Logistics.

Participants: 100 people (maximum capacity on Zoom Pro)

For the second online event organised by the Agency, the Studies Department participated in the hosting of the webinar in order to present the “Belgian

Transport & Logistics” sectoral publication to an informed audience of professionals in the sector. The maximum capacity of 100 participants was once again reached for this virtual seminar. For this reason, given the enthusiasm generated by the first two webinars, the Agency’s Zoom subscription has been upgraded to host up to 500 participants in future webinars.

During this webinar, the panel of speakers from public institutions highlighted Belgium’s central role in international trade, both in terms of transport and logistics. With world-renowned ports, increasingly efficient airports and multimodal transport solutions, Belgium has transport corridors that allow goods to be transported quickly and efficiently to their destination.

These strengths were perfectly illustrated by four testimonials from companies in three Belgian regions: Weerts Supply Chain, the Port of Brussels, Emixis and Tailormade Logistics. These firms had the opportunity to take the floor to present their activities and expertise to the audience.

The “Belgian Transport & Logistics” sectoral publication is discussed in more detail in section 1.4.1.3 of the activity report.

III. "COVID-19: Recovery Prospects for Belgian Foreign Trade"



Date: 19 November 2020

Organisers: Belgian Foreign Trade Agency in collaboration with its institutional partners

Speakers:

- Ms Anick Van Calster, Director General of FPS Foreign Affairs;
- Ms Claire Tillekaerts, CEO of FIT;
- Ms Pascale Delcomminette, CEO of AWEX;
- Ms Isabelle Grippa, CEO of hub.brussels;
- Ms Christelle Charlier, Director of the Studies and Statistics Department, BFTA;
- Mr Dennis Gijsbrechts, International Trade Analyst, BFTA;
- Mr Lorenzo Van Elsen, Project Manager and Editor, BFTA;
- Dr Margareta Drzeniek, Managing Partner of the Horizon think-tank;
- Mr Yves Verschueren, CEO of essenscia;
- Mr Bart Steukers, Director Context & Future CEO of Agoria.

Participants: 500 people (maximum capacity, although there were more participation requests)

Organised in close collaboration with the Agency's institutional partners, the "COVID-19: recovery prospects for Belgian Foreign Trade" webinar was held as part of the launch of the "Impact of the COVID-19 crisis on Belgian foreign trade" study which is the culmination of a lengthy statistical analysis aimed at identifying the 10 sectors most affected by the global health crisis during the months of full lockdown (March-May 2020).

In this study, Belgium's performance is also compared to the results of neighbouring countries and countries with a comparable export structure. Interviews with the country's main sectoral federations then highlighted the effects of the crisis on the trade flows of companies active in the ten most impacted sectors. Finally, factors that will contribute to a sustained socio-economic recovery are identified in the study.

In the same spirit, the presentations and contributions from our panel of speakers assessed the impacts of the coronavirus health crisis both nationally and regionally. In this way, the CEOs of the three regional export agencies were able to present the various support measures available to companies to help them overcome this difficult period.

Furthermore, Belgium's performance in the COVID Economic Recovery Index was presented by the Horizon think-tank, which stressed that the country is expected to recover rapidly due to its strong economic resilience and its significant trade links with other European markets.

Finally, testimonials from essencia and Agoria provided an account of the reality on the ground in the life sciences sector – particularly in pharmaceuticals – and in the technology sector – more specifically the automotive manufacturing industry.

The “Impact of the COVID-19 crisis on Belgian foreign trade” study is discussed in more detail in section 1.4.1.2 of the activity report.



IV. “The Importance of Public Procurement Markets and Opportunities for Belgian Companies”



Date: 26 November 2020

Organisers: Belgian Foreign Trade Agency in collaboration with its institutional partners

Speakers:

- Didier De Baere, Deputy Director General, BFTA;
- Nabil Jijakli, Deputy CEO, Credendo;
- Sammy Sioen, Trade4U Project Manager, BFTA;
- Johan Malin, Deputy Director, FIT;
- Claire Lammens, Market Expert Analyst Western Europe, AWEX;
- Patrick Heinrichs, Export Finance Manager, AWEX;
- Georges Chebib, International Consultant, Brussels-Capital Region.

Participants: 340

On the initiative of the Trade4U Department, a fourth webinar on ways to maximise the export opportunities of Belgian companies in international public procurement procedures was organised at the end of November with the support of the Agency’s institutional partners.

As pointed out by the various speakers, despite the global health crisis that we are currently experiencing, international public procurement opportunities have increased significantly in recent months. This is the case for the medical field, of course, but not exclusively.

Indeed, a large number of investment and construction projects are today continuing to help revive national economies. The various stakeholders, including, in particular, Credendo, the export credit agency, the Belgian Foreign Trade Agency’s Trade4U Department and the regional export agencies, explained how they could best assist and support Belgian companies participating in public tenders and international projects.

In addition, the various speakers also stressed that these opportunities were not only for large multinationals but that SMEs could also seize their chance by responding to international public tenders.

V. “Belgian Sustainable Building Solutions & Smart Cities”

WEBINAR

BELGIAN SUSTAINABLE BUILDING SOLUTIONS & SMART CITIES

**Tuesday, 8 December 2020
10:00**







Date: 8 December 2020

Organisers: Belgian Foreign Trade Agency in collaboration with its institutional partners

Speakers:

- HE Ambassador Jeroen Cooreman, Director of Economic Interests, Directorate General Bilateral Affairs, FPS Foreign Affairs;
- Ms Isa Rogiers, Community Manager, Smart Cities Vlaanderen;
- Ms Isabelle Rawart, Smart Territory Advisor, Agence du Numérique (AdN);
- Mr Emmanuel Malfeyt, Cluster Coordinator, eco-build.brussels;
- Mr Wouter Decoster, International Trade Analyst, BFTA;
- Mr Lorenzo Van Elsen, Project Manager and Editor, BFTA;
- Mr Alexander Vanwijnsberghe, Managing Director, APTUS;
- Ms Charlotte De Bellefroid, Communication Manager, ISOHEMP;
- Ms Sunita Van Heers, Managing Director, SuReal.

Participants: More than 200

The fifth and final webinar of 2020 focused on the theme of sustainable construction and smart cities. It was during this online event that the Agency's Studies Department presented its “Belgian Sustainable Building Solutions & Smart Cities” study to the public.

During their contributions, the various representatives of public institutions explained the pioneering role played by Belgium and its Regions in sustainable construction and smart cities. Indeed, as the speakers pointed out, Belgium is decisively following the path of urban sustainability through the prism of innovation and digitisation with a view, in particular, to achieving the European Green Deal objective of carbon neutrality by 2050.

In the second part of the webinar, Aptus, Isohemp and SuReal, three innovative Belgian companies (one per Region) active in the sustainable construction and/or smart cities sector, presented their activities and expertise to the audience. The different company

testimonials helped to illustrate the themes covered and to present the most recent developments in those areas to the public.

The “Belgian Sustainable Building Solutions & Smart Cities” sectoral publication is discussed in more detail in section 1.4.1.3 of the activity report.

The presentations, publications and the press reviews of these webinars can be viewed on our website www.abh-ace.be in the NEWS section.



1.3

OVERSEAS BUSINESS OPPORTUNITIES CENTRE - OBOC

OBOC is responsible for managing the Belgian Exporters' Database (chapter 1.3.1) as well as the

Trade4U service aimed at Belgian exporting companies (chapter 1.3.2).

1.3.1 Belgian Exporters' Database

Based on data on exporting companies provided by:

- the regional agencies Flanders Investment & Trade, AWEX and hub.brussels;
- the federal institutions FPS Foreign Affairs and FPS Finance, General Administration of Customs and Excise;
- the BFTA Missions Department, by supplying a list of participants in economic missions and State Visits;

OBOC adds to it to create a database of Belgian exporters. The database features a profile on each firm containing general information (contact details, contact persons, etc.), as well as information relating to its activities (products and services) and its export markets.

With the aim of having the most complete and up-to-date database of exporters possible, the Belgian Foreign Trade Agency has therefore also established a protocol for exchanging data with the FPS Finance - Customs and Excise.

The Exporters' Database is not only a central part of the operation of Trade4U, but also a valuable tool for the Agency and its partners to promote Belgian companies abroad. Its maintenance, which is intensive work, is therefore essential in order to provide a high-quality service.

At the end of 2020, the Belgian Exporters' Database contained more than 60,000 companies, over half of which are considered active and for which the information is complete. In addition, there were 4,500 new companies in the database and 12,500 company profiles were updated in 2020.

Since the adoption of the General Data Protection Regulation (GDPR), every person whose details are stored in our database can exercise a "right to be forgotten". Thus, in 2020, the data of around 850 people were deleted.

A. Developments to benefit partners

As one of the objectives of the Exporters' Database is to enhance the existing CRM systems of the regional agencies, access has been granted to BFTA partners (Flanders Investment & Trade, AWEX, hub.brussels and the FPS Foreign Affairs) and exchanges in 2020 have borne fruit.

A feature allowing for the importing and exporting of data in JSON format has also been developed, which will make it even easier for the Agency and its partners to exchange data.

B. Thesaurus conversion project – CPV

After an analysis, it was decided between the BFTA and its partners (Flanders Investment & Trade, AWEX, hub.brussels and the FPS Foreign Affairs) to add the international Common Procurement Vocabulary (CPV) classification in order to better target Belgian exporting companies. This classification makes it possible to include both exports of goods and services and will allow for more efficient searches. The DBTrade4U IT platform has been adapted with this in mind and each company in the database will, eventually, be defined by the CPV codes corresponding to its sectors of activity.

In 2020, the project to convert the Thesaurus using CPV classification was in its final stages. A CPV code will be assigned to each of the 20,000 product codes in the Thesaurus. The conversion will be verified by an expert in the area, an exercise that will be completed in spring 2021.

Next, CPV codes will be automatically assigned to each company in the Exporters' Database based on the Thesaurus product codes contained in their profile.

C. Support during the COVID-19 crisis

During the COVID-19 crisis, the BFTA made itself available to various entities via the Exporters' Database in order to assist with the best possible positioning of Belgian exporting companies.

For example, at the request of the Federal Public Service Economy, a message was sent to encourage companies to repurpose idle machinery for the manufacturing of disposable medical equipment;

or the dissemination of information relating to the "Credendo Bridge Guarantee", which generated many positive responses.

Several companies have explicitly requested to be able to continue to receive all relevant trade-related information on the crisis in a centralised manner after the easing of measures and the subsequent economic recovery.



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1.3.2 Trade4U: dynamic platform for international business opportunities

A. New version of the mobile application

The new version of the Trade4U app has been operational since the beginning of August 2020. In addition to a better and more organised overview, subscribers now receive notifications whenever a new

opportunity arises in their area and markets of interest and/or when there is new legal or economic information.

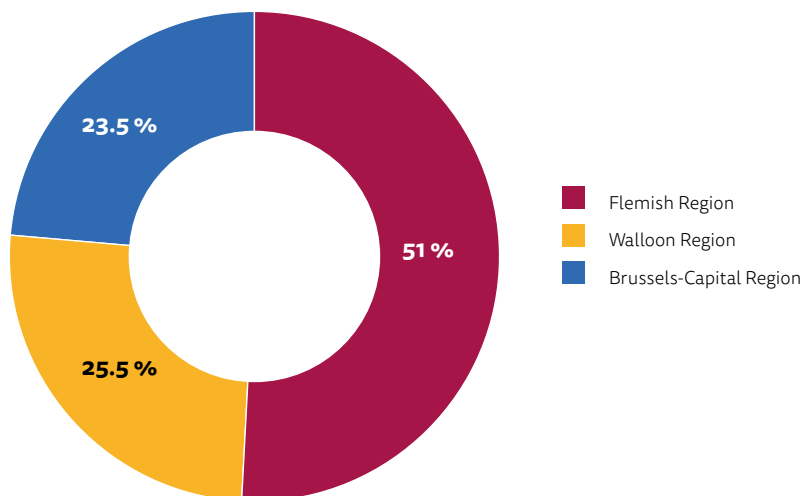


B. Results in terms of number of subscribers

At the start of 2020, **276 companies** were registered as paid subscribers to Trade4U. This number remained relatively stable compared to the previous year. In addition to these subscribers, 163 companies that participated in the economic mission to China and the State Visit to Luxembourg, received a promotional

offer of a three-month free subscription. However, it should be noted that since the start of the COVID-19 crisis, subscribers have not been billed and have therefore received a free extension of their current subscription for the rest of 2020 in order to support them during this period.

FIGURE 4 | Regional distribution of subscribers in 2020



C. COVID-19 promotional subscription

Given the economic stimulus measures and, in agreement with its partners (Flanders Investment & Trade, AWEX, hub.brussels, and the FPS Foreign Affairs), the BFTA decided to offer a free Trade4U subscription to any exporting companies that wanted one for a period of four months (1 October 2020 to 31 January 2021).

A personalised invitation was sent to all companies in the Exporters' Database and more than **360 companies** availed themselves of this opportunity. The regional distribution of these promotional subscriptions is similar to that of standard subscribers. The total number of Trade4U subscribers (paying or not) stood at 753 at the end of 2020.

D. Results of the offer

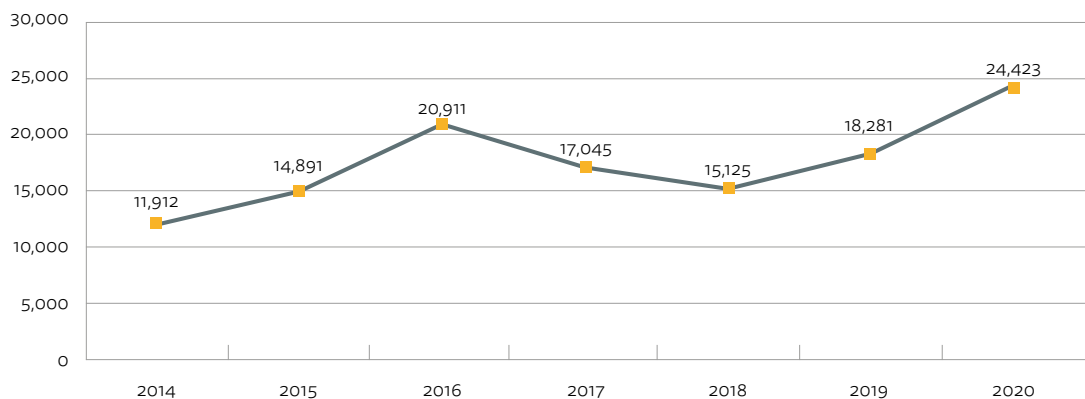
International business opportunities

Despite the crisis, the **number of international business opportunities** circulated to subscribers (via the mobile application and by email) increased significantly in 2020 to **24,423**.

These included COVID-19-related opportunities (manufacturing of personal protective equipment, manufacturing of disposable medical equipment, etc.).

The opportunities distributed were mainly **calls for tenders** (79.8%) and **international projects** (20.0%) and, to a lesser extent, **B2B business proposals** (0.2%).

FIGURE 5 | Number of business opportunities distributed between 2014 and 2020



Newsflashes

The mobile Trade4U application also enables publication of economic and legal newsflashes. In 2020, **81 newsflashes** were circulated. More than half of these newsflashes (48) came from the FPS Foreign Affairs and its offices abroad.

Seminars

Since the launch of Trade4U, two seminars have been organised each year. Both of these seminars bring together a large number of participants and help maximise networking by subscribers.

The **first seminar** was planned for 28 April 2020 and was to focus on the economic mission to Australia. However, it had to be cancelled due to the first wave of the COVID-19 pandemic that hit the country at that time.

On 26 November 2020, the Trade4U Department, in collaboration with its partners, therefore organised a **webinar** on public procurement and the opportunities available to Belgian companies. Approximately 340 participants registered for this webinar, which was a great success.

WEBINAR

THE IMPORTANCE OF PUBLIC PROCUREMENT MARKETS AND OPPORTUNITIES FOR BELGIAN COMPANIES

THURSDAY, NOVEMBER 26TH 2020

14h00: **Didier De Boere**, Deputy Director-General, Belgian Foreign Trade Agency
Introduction: The importance of public procurement and opportunities for Belgian companies

14h10: **Nabil Jijakli**, Deputy CEO, Credendo Export Credit Agency
How Credendo can assist companies participating in public tenders and international projects

14h25: **Sammy Sioen**, Project Manager Trade4U, Belgian Foreign Trade Agency
How to maximize your export possibilities in public procurement procedures using Trade4U

14h35: **Johan Malin**, Deputy to the Director, European Investment & Trade (IT)
Public procurement financed by the multilateral development banks

14h50: **Claire Lammens**, Market Expert Analyst, Western Europe and **Patrick Heinrichs**, Export Finance Manager, Western Europe Trade and Investment Agency (WTOI)
Targeting public procurement niches: the BIG SCIENCE market and support offered in respect of international organisations

15h10: **Georges Chabib**, International Consultant (Brussels Region)
How to obtain public tenders outside the EU – the example of the Arab Region and the opportunities for Belgian companies

15h30: **Q&A and closing words**

Logos at the bottom: EUROPEAN COMMISSION TRADE, Flanders, WITTOI, hali, CREDENDO, and others.

Specifications

In 2020, **21 specifications** were ordered by OBOC in collaboration with diplomatic posts or regional economic and trade attachés for five Trade4U subscriber companies.

This service, which has been increasingly popular with subscribers since the launch of Trade4U in 2015, was significantly impacted by the COVID-19 crisis.

1.3.3 Interns

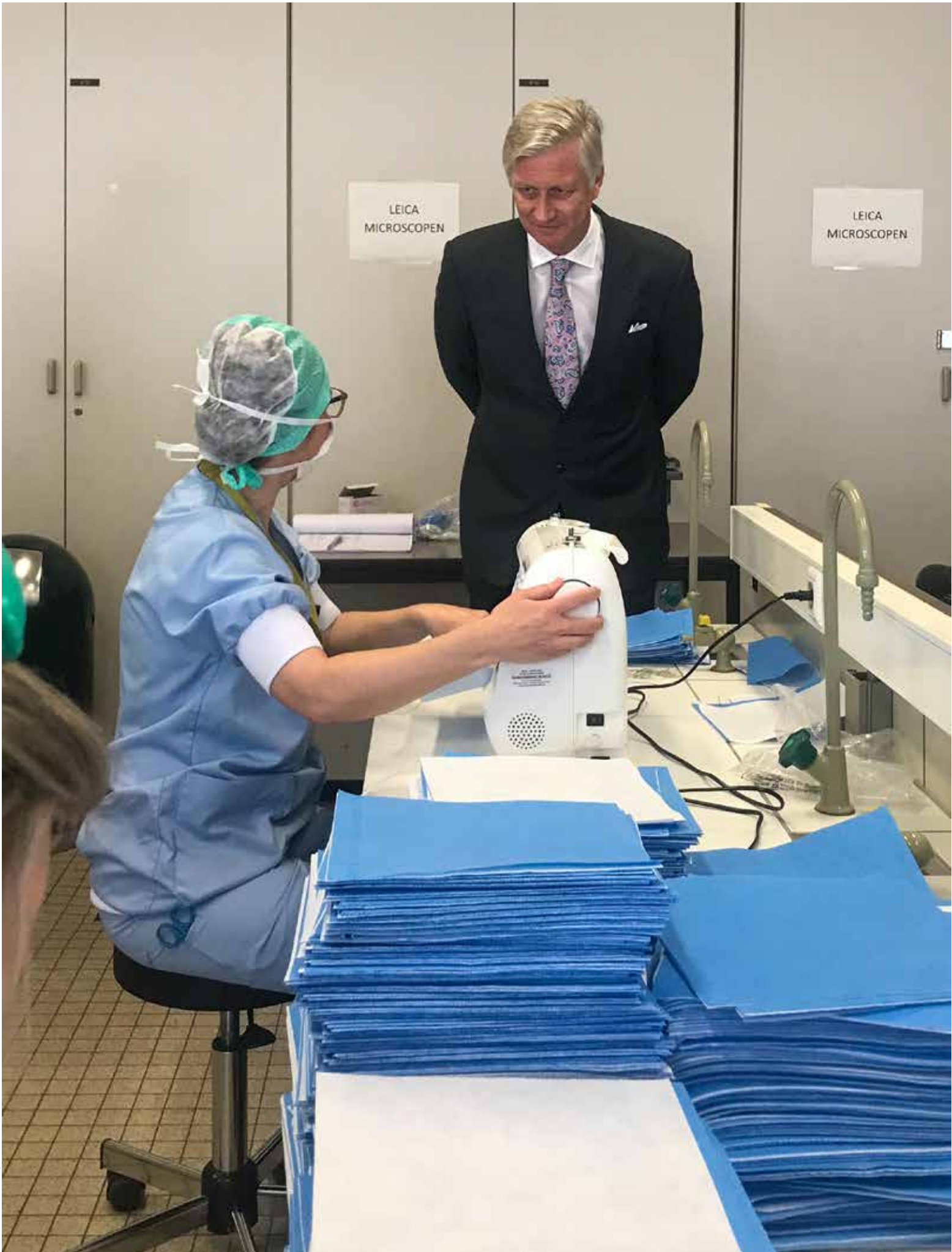
OBOC has been working with several post-secondary schools and universities to take in interns.

Despite the COVID-19 crisis and the full-time remote working that was in effect for most of the year, no fewer than **7 interns** were supervised for a total of **380 internship days**.

Statistics

A **customised statistics subscription** is offered. Each subscriber receives, each month or quarter, export and import figures for its products / services and for its markets of interest.

This collaboration is beneficial for all parties, firstly for trainees who are offered their first professional experience, and for OBOC, to which the interns provide valuable help with maintaining the Exporters' Database and searching for international business opportunities for Trade4U subscribers.



LEICA
MICROSCOPEN

LEICA
MICROSCOPEN

1.4

STUDIES, STATISTICS AND TAX CERTIFICATES

1.4.1 Studies

2020 was a productive year in terms of publications. In addition to the usual two sectoral publications, the BFTA also carried out, at the request of its institutional partners, a study on the impact of the COVID-19 crisis on Belgian foreign trade during the first

lockdown (March-May 2020). Finally, a study on the use of Free Trade Agreements was also initiated. The various projects were successfully completed thanks to the active contribution of several employees on the “Missions – State Visits” team.

1.4.1.1 Economic Studies

As a result of the postponement of the 2020 economic missions (to the Republic of Senegal and the Commonwealth of Australia), the BFTA was unable to publish the two planned economic studies.

As is customary, the aim of these studies is to provide the reader with a general macroeconomic overview

of the country visited during an economic mission, as well as an analysis of promising sectors in terms of exports. In addition, these studies contain all the information needed to optimise export or investment-related decisions by our business leaders.

1.4.1.2 Study on the impact of the COVID-19 crisis on Belgian foreign trade during the first lockdown (March to May 2020)

The study on the impact of the COVID-19 crisis on Belgian foreign trade quantifies the effects of the pandemic on Belgian imports and exports of goods during the first lockdown (March-May 2020).

Based on these figures, the 10 sectors most affected by the health crisis were identified. Belgium’s performance is also compared with that of neighbouring countries and countries with a comparable export structure. A series of interviews with sectoral federations also illustrates the effects of the crisis on the international commercial services of companies active in the ten most impacted sectors.

Finally, Belgium’s resilience and the factors that will contribute to a sustained socio-economic recovery are positioned in the framework of a concept newly developed by the Horizon Group think-tank: the COVID Economic Recovery Index.



The study was published in French, Dutch and English.

HM The King, HRH Princess Astrid and the relevant Ministers were provided with an advance copy.

The study made a significant impact in various media:

- LN24
- Print media
- Webinar
- Social media
- Radio.

LN24

An interview panel comprising the DGB and the three CEOs of the Regions took place on 19 November 2020 at 9 a.m. and was broadcast repeatedly.



Print media

A decision was made to give exclusivity to L’Echo, De Tijd and Trends-Tendance. The press release and the study were provided to them under embargo.

The study made the front page of L’Echo and De Tijd with an article on the inside pages. Two full pages were also devoted to it in Trends-Tendance.

The press release sent to Belga was included in many daily newspapers: La Libre Belgique, Le Soir, DH, Het Laatste Nieuws, Grenzecho, etc. RTBF and RTL also published the Belga press release.

Webinar

More than 500 participants from around the world attended this webinar, organised on 19 November 2020, the date of publication of the “Impact of the

COVID-19 Crisis on Belgian imports and Exports (Part 1: period March-May 2020 (lockdown))” study (see section 1.2 - III of this activity report).

The webinar was enhanced with contributions from Anick Van Calster, Director General Bilateral Affairs (DGB), FPS Foreign Affairs, Claire Tillekaerts, CEO of Flanders Investment & Trade, Pascale Delcomminette, CEO of AWEX and Isabelle Grippa, CEO of hub.brussels, which aimed to present to participants the stimulus measures and tools made available to companies within the specific context of the COVID-19 crisis. The results of the study itself were presented by the BFTA authors and the private sector perspective was highlighted via testimonials from essencia and Agoria. Finally, the “Covid Economic Recovery Index” concept was presented by Dr Drzeniek, Managing Partner of the Horizon think-tank.

The survey conducted at the end of the webinar showed that 77% of participants described it as “extremely” or “very helpful”.



Social media

“Quote cards” were made available to partners. The study was widely posted on LinkedIn, Twitter and Facebook.

Radio

While the working group had rejected the idea of proactively contacting radio outlets, in order to avoid overkill, QMusic interviewed C. Tillekaerts and Bel RTL gave a comprehensive analysis of the study in its evening news.



1.4.1.3 Sectoral publications

In collaboration with the Agency's federal and regional partners, as well as the relevant sectoral federations, two sectoral publications were produced in 2020. These documents, published in English, aim to support exporting companies in a particularly buoyant sector of the Belgian economy and are structured as follows:

- The first part provides an overview of the situation in the sector in question in Belgium and identifies the country's strengths in this area.
- The second part showcases innovative companies in the sector in question by means of interviews.
- A third and final part, which contains a non-exhaustive list of companies offering innovative solutions in the sector in question.

Belgian Transport & Logistics

Published in the second half of 2020, the "Belgian Transport & Logistics" sectoral publication focuses, as its name suggests, on the national and international transport of goods - and not people - from origin to destination by sea, air, road, rail or river, and on logistics.

In this way, the study reveals that, thanks to Belgium's cutting-edge transport infrastructure, its geographical location in the heart of Europe and its position in global value chains, the country is positioned as a global leader in international trade and therefore in transport and logistics.

Furthermore, thanks to its open economy, Belgium has a high degree of interdependence with its neighbouring countries, the European Union and the world. For this reason, due to its essential role as a link between economic sectors that stimulates international trade activities, the transport and logistics sector is a cornerstone of the Belgian economy. In fact, the study shows that regardless of the economic sector involved, transport and logistics activities are found across all types of companies.

The following 12 companies were surveyed to illustrate Belgium's strengths in terms of transport and logistics:



TABLE 2 | Companies surveyed in the transport and logistics sector

Flemish Region	Walloon Region	Brussels-Capital Region
• Air Cargo Belgium	• Liege Container Terminal	• Emixis
• Fast Lines Group	• Sedis Logistics	• Port of Brussels
• Ico Terminals	• Van Mieghem Logistics	• Sumy
• Tailormade Logistics	• Weerts Supply Chain	• Ziegler

Finally, this publication was also the subject of a promotional webinar organised on 27 October 2020. For

more information on this subject see section 1.2 - II of this activity report.

Belgian Sustainable Building Solutions & Smart Cities

The second publication of 2020, “Belgian Sustainable Building Solutions & Smart Cities”, was also published in the second half of the year. While the first part of this study focused on the various sustainable development issues in the construction, management and building renovation sector, the second part was dedicated to Smart Cities, namely the use of innovative digital and telecommunications technologies for the benefit of citizens.

In this way, as mentioned in the first part of the study, it is undeniable that the European legislative framework applicable to the construction sector, more specifically Directive 2010/31/EU on the energy performance of buildings, has led to the adoption of national policies aimed at achieving European environmental objectives by 2050 as part of the “Green Deal”.

In Belgium, the measures implemented by the local authorities have led to growth in activities in the construction sector. Indeed, since the implementation of Directive 2010/31/EU, the stock of Belgian buildings and the number of building permits granted for residential construction and renovations on national territory has increased significantly. Given this increased demand for construction and renovation, the number of companies and jobs in the sector has therefore grown significantly.

In addition, the increase in turnover resulting from the increase in their activities has enabled companies in the sector to invest in innovation and digitisation of



their solutions. These investments are, of course, also geared towards the development of environmentally-responsible construction techniques within a sector undergoing a transition towards sustainability, an area in which Belgium is decisively leading the way.

These sustainable construction solutions are, in turn, part of a wider context: Smart Cities. The Smart Cities concept can be interpreted very broadly and is linked to all aspects of urban life, including innovative governance (from waste management and emergency response to urban development), mobility, the environment, public safety, economic prosperity, health-care, etc.

While the emergence of Smart Cities is a global phenomenon, Belgium is an important partner due to the presence of large cities in the country and its many smart companies.

The following 12 companies were surveyed to illustrate Belgium's strengths in terms of sustainable construction and Smart Cities:

TABLE 3 | Companies surveyed in the sustainable construction and smart cities sectors

Flemish Region	Walloon Region	Brussels-Capital Region
Sustainable Building Solutions		
• Deceuninck Compound & Recycling	• Isohemp	• A2M
• Facadeclick	• Stabilame	• SuReal
Smart Cities		
• Aptus	• Bike & Win	• Energis
• The Beacon	• Smartnodes	• Macq

Finally, this publication was also the subject of a promotional webinar organised on 8 December 2020. For more information on this subject see section 1.2 - V of this activity report.

In conclusion, it is also important to point out that a paper copy of these two sectoral publications has been sent by diplomatic bag to all Belgian Ambassadors, Consuls General and Economic and Trade Attachés around the world.

1.4.1.4 Study on the use of free trade agreements by Belgian exporters

The Belgian economy relies to a large extent on international trade. The Brexit discussions have highlighted the central role of free trade agreements for our exporting companies in recent months and years. Indeed, the free trade agreements concluded by the European Union are excellent springboards for Belgian companies to export competitively outside the European Union.

The publication on the use of free trade agreements analyses the extent to which Belgian exporters take advantage of existing free trade agreements. The underlying reasons are also examined from two perspectives.

First, data from the European Commission were used to determine whether Belgian exporters are effectively using free trade agreements. Particular attention has been paid to specific sectors and countries where free trade agreements may have the greatest impact. A comparison with the EU was also made.

Next, a survey was conducted among a sample of companies to identify the reasons why Belgian exporters do or do not use free trade agreements and the role played in this process by third parties such as shipping agents.

This gave rise to 20 conclusions. Based on these findings, the relevant partners can, if they wish, carry out targeted actions to encourage companies, especially SMEs, to further activate preferential rates and thereby increase their competitiveness abroad.



At the request of the European Commission, the results were presented to the Representatives of the 27 Member States in November 2020. The official launch of the study and the related webinar were scheduled for 4 February 2021.

1.4.2 Statistics

Data relating to the trade in goods come from “Comext” and data relating to trade in services come from the National Bank of Belgium.

1.4.2.1 Mission

The Belgian Foreign Trade Agency is authorised, in accordance with Article 2 of the Appendix to the Cooperation Agreement, to collect, process and

disseminate national and international comparative statistics.

1.4.2.2 Activities

In 2020, 441 requests were sent to the department and 71 bilateral reports were also drafted. Bilateral fact sheets are automatically generated

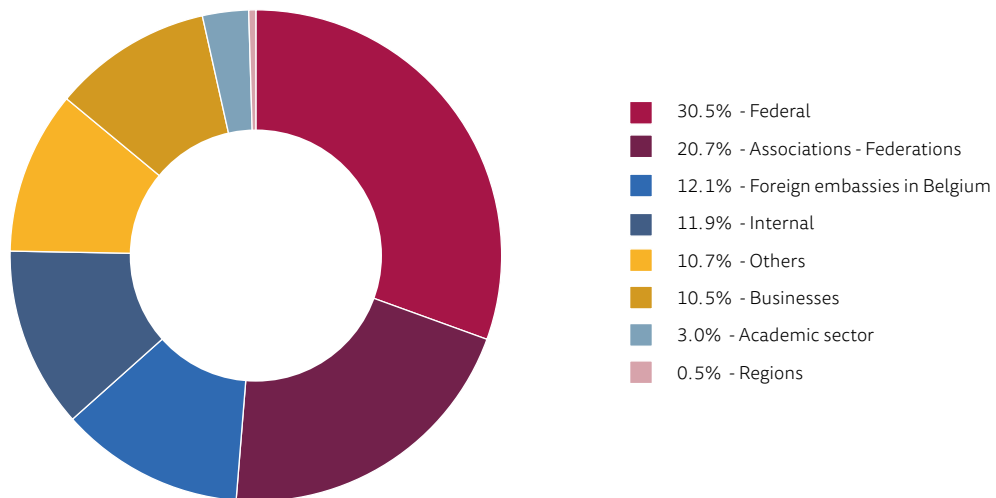
and published each month on the Agency’s website, amounting to a total of 2,820 fact sheets over the year.

Ad hoc requests

The main clients are the Federal Public Services followed by associations and federations, foreign embassies in Belgium, businesses and in-house requests

from the BFTA. These trends have become more marked over the years.

FIGURE 6 | Breakdown of clients relating to ad hoc requests in 2020



All regional requests originate from the Brussels-Capital region. All bilateral fact sheets are also forwarded to hub.brussels on a monthly basis.

In addition, the Statistics Department has regularly responded to questions from the press. Numerous requests relating to COVID-19 and Brexit have been addressed to the service by both the press and various public bodies.

Bilateral reports and fact sheets

In 2020, the department compiled 71 reports on bilateral trade relations in French, Dutch and English. These reports provide a highly comprehensive overview of the trade in goods and services between Belgium and its various partners.

These reports are also published on the Agency's website and are the most viewed section, year after year.

Of these reports, 28 were requested by the Royal Palace for visits by foreign heads of state or the presentation of letters of credence by new ambassadors.

The following persons or bodies also requested reports: the Prime Minister, the Minister of Foreign Affairs, the FPS Foreign Affairs, Foreign Trade and Development Cooperation, Belgian embassies abroad, foreign embassies in Belgium, economic and trade attachés, the European Parliament, federations and chambers of commerce, journalists and students.

Bilateral fact sheets are a condensed version of reports: they offer a succinct overview of trade relations between Belgium and a third country. Available in English, they are now updated monthly for all business partners and can be downloaded from the Agency's website.

They are used by many institutional partners and by the press, particularly to support feature articles.



Quarterly and annual brochures

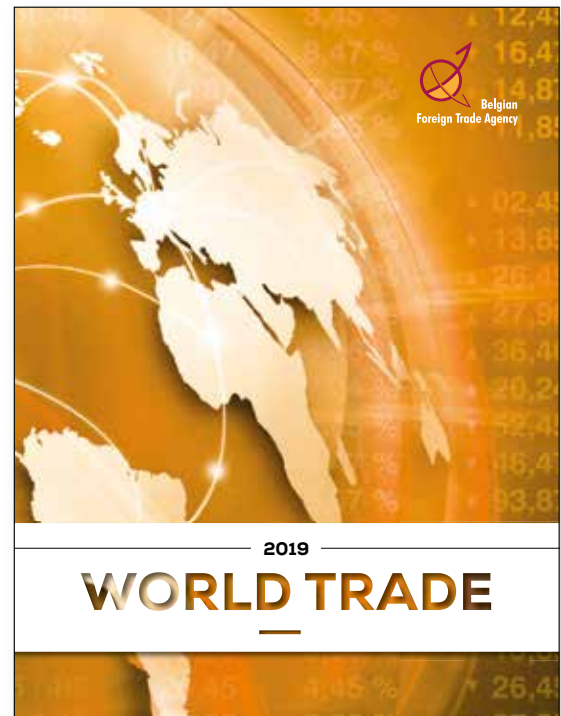
Every quarter the Agency publishes a brochure containing key data relating to Belgian foreign trade. This brochure is available in two versions – a bilingual French / Dutch version and an English version.

Once a year, the BFTA publishes a “Belgian Foreign Trade” brochure detailing Belgium’s foreign trade with all countries of the world and following the 22 sections of the Nomenclature.

A general “World Trade” report based on the results provided by the World Trade Organization (WTO), is published in English. This report allows one to compare Belgium’s commercial performance with that of other countries across the globe.

The Statistics Department also publishes a list of the main products exported by Belgium and Belgium’s share of global exports of this product or group of products. This document lists, in descending order of importance, the different products for which our country is ranked as the 1st, 2nd, 3rd, 4th or 5th global exporter.

Finally, a continents/products summary sheet is published on a monthly basis which provides a summary overview of the main partners and products traded.



BELGIAN FOREIGN TRADE AGENCY

FOREIGN TRADE STATISTICS
01-09/2020

Studies and statistics

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BELGIAN FOREIGN TRADE - PARTNERS

January - September 2020 (January - September 2019)

EUROPE
TOTAL IMPORTS
EUR 184,544.0 million
SHARE: 76.5%

AMERICA
TOTAL IMPORTS
EUR 12,217.8 million
SHARE: 10.2%

ASIA
TOTAL IMPORTS
EUR 26,239.6 million
SHARE: 9.0%

EXPORTS

TOTAL EXPORTS: EUR 267,329.6 million
SHARE: 100% of Belgium

IMPORTS

TOTAL IMPORTS: EUR 254,316.6 million
SHARE: 100% of Belgium

EUROPE
TOTAL IMPORTS
EUR 184,544.0 million
SHARE: 71.0%

ASIA
TOTAL IMPORTS
EUR 26,239.6 million
SHARE: 15.3%

AMERICA
TOTAL IMPORTS
EUR 23,533.0 million
SHARE: 10.7%

EXAMINED BY: EUROSTAT (1999-2019) AND SEPTEMBER 2020
CONTACT: "STATISTIQUES COMMERCE" - EUR-Lex website
CONTACT: "STATISTIQUES COMMERCE" - EUR-Lex website

BELGIAN FOREIGN TRADE - PARTNERS

January - September 2020 (January - September 2019)

EXPORTS

SHARE: 11.5%

EUR 30,762.0 million
of 267,329.6 million

2

TRANSPORT EQUIPMENT

SHARE: 29.1%

EUR 77,682.0 million
of 267,329.6 million

1

FINANCIAL PRODUCTS

SHARE: 10.4%

EUR 27,761.3 million
of 267,329.6 million

3

INSTRUMENTS

IMPORTS

SHARE: 13.4%

EUR 34,175.1 million
of 254,316.6 million

2

TRANSPORT EQUIPMENT

SHARE: 25.8%

EUR 65,723.3 million
of 254,316.6 million

1

FINANCIAL PRODUCTS

SHARE: 12.2%

EUR 31,144.0 million
of 254,316.6 million

3

TRANSPORT EQUIPMENT

SOURCE: EUROSTAT - COMMERCE ET LOGISTIQUE
*Maximum share is calculated, ignoring the share of unknown origin

Subscriptions

The Statistics Department manages 795 subscriptions providing, at a fixed frequency (monthly, quarterly, annually), the figures corresponding to a specific request or a profile of interest.

Of these 795 subscriptions, 596 relate to the trade of goods and 199 relate to services.

All Trade4U subscribers (see section 1.3 Overseas Business Opportunities Centre) have a statistics subscription.

In addition, all the Belgian diplomatic missions and consular posts find in their inboxes each month the

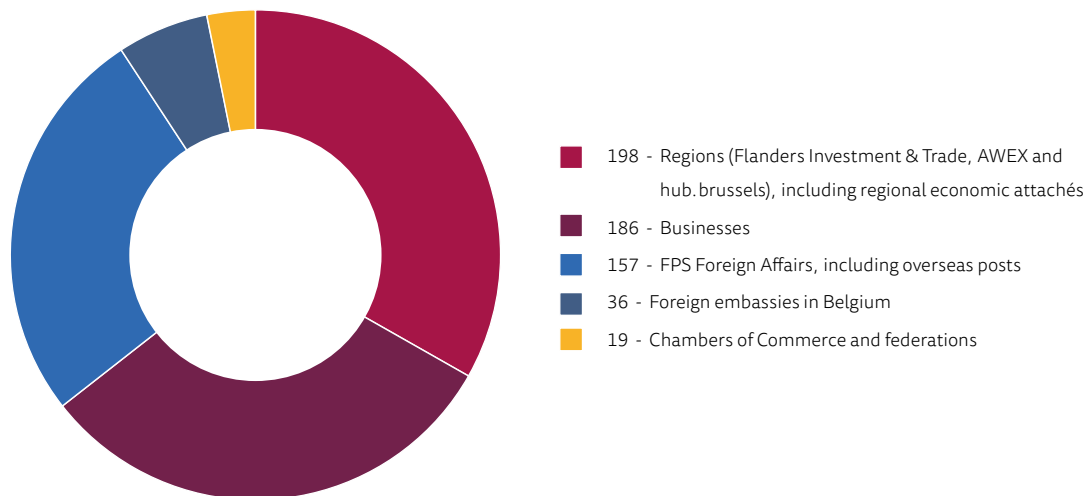
results of Belgium's foreign trade with the country or countries for which they are responsible. This data is also sent to all the economic and trade attachés of the three Regions.

The BFTA also sends statistical data to certain foreign embassies that want more detailed information than that covered by the 22 sections of the Nomenclature.

All these figures are sent electronically in .xls format.

Subscriptions relating to service statistics are almost exclusively for companies, while those relating to trade in goods are broken down as follows:

FIGURE 7 | Number of clients subscribing to product statistics in 2020



1.4.3 Tax certificates

Tax exemption for additional staff recruited to perform export activities is an FPS Finance tax support measure (Article 67 of the Belgian Income Tax Code 1992 introduced by means of the Law of 27 October 1997 containing provisions for tax stimuli for exports and research, Belgian Official Gazette 2 December 1997). It provides for a tax exemption on taxable profits up to €10,000 (indexed for 2020 (2019 income) to €16,320) in the event of an additional full-time member of staff being recruited in Belgium as an “export” manager.

Industrial, commercial and agricultural businesses (whether start-ups, SMEs or large companies) are eligible for this exemption. This exemption does not apply to liberal professions, salaried employees or any person already performing a remunerated activity.

If the newly appointed export manager was already employed full-time by the company, the exemption

can also apply as long as the company hires a new full-time worker within 30 days from when the export manager takes up the new position.

The granting of this exemption is subject in part to the submission of a nominative declaration to obtain the exemption for the export manager and also to obtaining a certificate issued by the Belgian Foreign Trade Agency.

In 2020, 64 certificates were granted, with nine new case files and 55 existing ones. Of these 64 companies that received a certificate, 57 beneficiaries were Dutch-speaking and seven French-speaking.

The law of 25 December 2017 reforming corporation tax (Belgian Official Gazette of 29 December 2017) abolished this tax relief from the 2021 tax year (for financial years beginning on or before 1 January 2020).



1.5

REGULATIONS AND LEGAL QUESTIONS

1.5.1 In general

The Regulations Department works with the regional export promotion services. Article 2 of Appendix 1 to the Cooperation Agreement stipulates that, with regard to legal and regulatory information and documentation, the Agency is responsible for the following matters:

- exports (Belgian and European regulations)
- sales terms and related contractual obligations
- product control: health regulations and standards
- tax obligations (customs, indirect taxes)
- commercial practices
- sales and distribution
- exports and imports in Belgium
- industrial property
- setting up abroad
- payment rules and commercial litigation
- international sanctions and their effects

In addition to providing information, such as researching and clarifying applicable (foreign) regulations, introducing companies to the operation of international trade, providing guidance to companies on the use of free trade agreements, the application of international sanctions, customs regimes, VAT rules, etc., our department also provides practical advice on the aforementioned topics to regional services, which in turn provide the information to companies.

Traditionally, most requests concern the following points:

- Strategic choices: which distribution technique, which customs regime, which delivery terms and conditions, etc. are most appropriate in specific circumstances?
- Verification or amendment of contracts: reviewing contracts, formulating counter-proposals, etc.
- The application of administrative rules: how to invoice, how to apply VAT, which documents to include, legalisation, etc.
- The evaluation of the consequences of legal transactions: evaluating compensation due to a client as a result of the termination of a commercial agency, choice of payment terms, the importance of retention of title, etc.
- The analysis of disputes: arbitration or courts, etc.

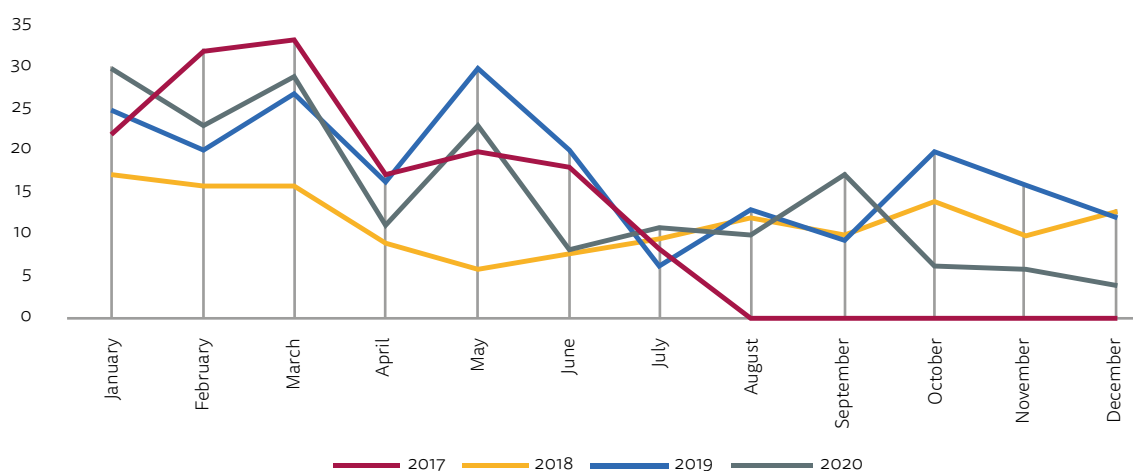
In addition to these matters that come up each year, the Legal Department also received many legal questions related to the COVID-19 crisis in 2020. These can be divided into three main categories:

- consequences of export restrictions imposed at national and international level (mainly on disposable medical equipment);
- import restrictions imposed or formalities made more complex by authorities outside the EU in order to protect the local economy;
- conditions and legislative deficiencies for invoking the legal form of force majeure.

Regulatory Case Files

In 2020, a total of 124 new case files were opened on behalf of the Agency's regional partners.

FIGURE 8 | Number of questions handled by the Regulations Department over the period 2016 - 2020



Various telephone enquiries and customers who did not confirm their queries in writing are not included in the totals.

The questions cover the entire spectrum of our competencies. Approximately 63% are handled in Dutch and the rest in French (22%) and English (14%). Most questions come from VOKA and Flanders Investment & Trade (FIT), but we are seeing an increasing number of companies based in Brussels that contact us via [hub.brussels](https://www.hub.brussels). Our fellow consultants from the

Innovation and Enterprise Agency (Agentschap Innoveren & Ondernemen), Enterprise Europe Network, Fedustria, Fevia, Construction Confederation, etc. also avail themselves of our extensive expertise.

Responses are provided to the institutions in writing. In certain exceptional cases, they are also sent directly to the company concerned (with a copy to the regions), usually after referral by the competent agency or regional federation.

1.5.2 Specific actions in 2020

In relation to the above, the Belgian Foreign Trade Agency has developed specific expertise regarding International Chamber of Commerce Incoterms (ICC Incoterms - 11 possible delivery rules, abbreviated to 3 letters and mentioned on bills of lading and invoices). In 2019 and 2020, several queries were also made to the Regulations Department on this subject.

In 2020, two developments heightened the importance of these Incoterms, justifying the interest in devoting a webinar to it for Belgian companies. First of all, the 2020 Incoterms made changes to the 2010 Incoterms. Secondly, the importance of the Incoterms applied increased enormously due to the COVID-19 crisis. During periods of export and import restrictions, limited freight, stricter insurance conditions, etc., it was and is important for our companies to make the right choices to avoid difficult situations.

Finally, this webinar also provided an opportunity to present the different international options for sales contracts (applicable law, competent jurisdiction, force majeure/hardship clauses and other elements) and to provide some tips and tricks.

In order to provide the most practical and accurate information possible to participants, a decision was made to split the webinar into a Dutch session and a French session, held respectively on 17 June 2020 (NL) and 22 June 2020 (FR). The Dutch session attracted 54 participants and the French session 58, amounting to a total of 112 participants.

Several companies expressed their satisfaction regarding the format and content of the webinar. The Regulations Department received several requests for additional information and assistance in making the right choices.

The Regulations Department also continued to participate in various working groups at the National Customs Forum, a platform for consultation between the General Administration of Customs and Excise and the private sector. This platform helps companies to, among other things, gain a better understanding of the development and implementation of new laws and procedures by the General Administration of Customs and Excise, and is aimed at better coordination and greater efficiency for the different actors in international trade.

1.6

WEBSITE WWW.BELGIANECONOMICMISSION.BE



In recent years, a temporary website has been created specifically for each State Visit and each economic mission led by HRH Princess Astrid.

It was clear that no economic missions could take place in 2020 because of the coronavirus and the mission websites would therefore be inactive. The Belgian Foreign Trade Agency therefore took the initiative to convert the temporary www.

belgianeconomicmission.be website into a more general website dedicated to joint economic missions with the support of the institutional partners.

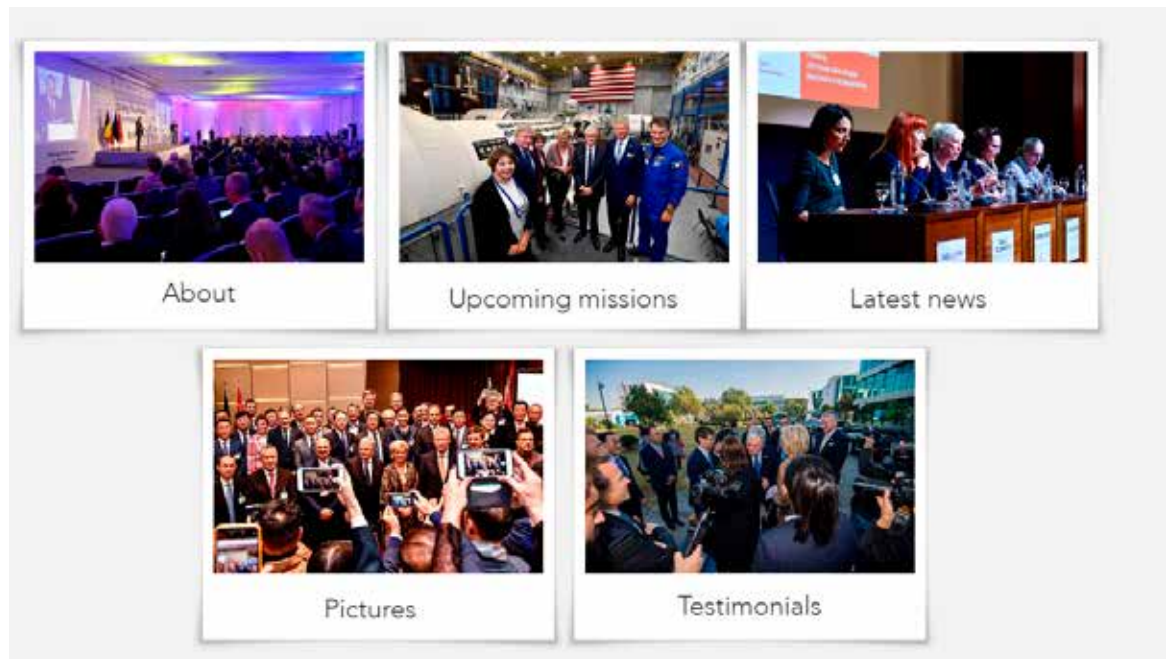
HRH Princess Astrid, Representative of His Majesty the King, has addressed a personal message to participants on the site, in which she expresses her strong desire to once again lead missions in the near future.



The website is structured around five themes providing information not only to participants in previous missions but also to future mission participants.

The "About" page sets out the highlights of Belgian economic missions and presents the key figures for the last four missions. The calendar can be viewed on the "Upcoming missions" page and the latest news on the "Latest news" page.

On the site, visitors can view the best photos from the missions since 2013, the year when HRH Princess Astrid led her first economic mission. There is also an exclusive interview with Sophie Wilmès, Deputy Prime Minister and Minister for Foreign Affairs, European Affairs and Foreign Trade, and Federal Cultural Institutions. Testimonials from companies from the three regions that participated in missions also highlight advantages of the latter.



The new version of the website was announced via a newsletter and BFTA's social media accounts. Since its launch on 5 November 2020, 605 unique visitors have already viewed the site, doing so for an average of two minutes and 34 seconds. Of all the visitors,

90% are visiting the site for the first time and 10% are return visitors. Most of the visitors are located in Europe, but the website has also been viewed from America, Australia, Africa and Asia.

Location of visitors



In addition to photos, the most viewed pages are those that present the calendar and the latest news. The site is regularly updated and will remain available

until the site for the next Belgian economic mission goes online.

TABLE 4 | Overview of most visited pages

Page	Number of visits
Pictures	496
Upcoming missions	327
Latest news	146
Testimonials	139
About	120

1.7

COLLABORATION WITH THIRD-PARTY INITIATIVES

The Agency occasionally lends its support to various events. In most cases these are organised by regional departments for the promotion of foreign trade (or in close collaboration with them), as well as by the

FPS Foreign Affairs, Foreign Trade and Development Cooperation. During 2020, the BFTA contributed to the following activities:

17/02/2020	Promotion of Trade4U at the "How to do Business with Multilateral Development Banks" seminar organised by AWEX, AWEX Brussels
26/05/2020	Participation in the Annual General Meeting of ICC Belgium (International Chamber of Commerce)
19/06/2020	Member of the jury for the thesis defences by students from ICHEC
26/06/2020 & 16/10/2020	Member of the jury for the thesis defences by students of foreign trade at IEPSCF UCCLE / IEPSCF EVERE LAEKEN
08/07/2020	Participation in the RECOVERY meeting – INVITATION FROM THE PRIME MINISTER
06/10/2020	Presentation of the BFTA to trainee diplomats for a career in foreign affairs, FPS Foreign Affairs
12/11/2020	Speaker at the 7 th meeting of the "Network of EU Member States FTA Coordinators", chaired by the European Commission / DG Trade
03/12/2020	Intervention Egmont Institute - Introductory Course to Belgium for diplomats who have recently arrived in Brussels (Zoom)
03/12/2020	Participation in the Board of Directors: Arab-Belgian-Luxembourg Chamber of Commerce (Teams)
03/12/2020	Speaker at Trade Economist Network (TEN) organised by the European Commission
15/12/2020	Flanders Investment & Trade Export Fair '21 (FIT) Virtual fair presentation and exhibition stand – The Media House
21/12/2020	LN24 interview on "consequences of the new COVID-19 variant in the UK on our Belgian businesses (Port of Zeebrugge) and on Belgian exports in general"

Throughout the year:

- The Statistics Department participated in ambassador briefings organised by the FPS Foreign Affairs (20 in 2020)
- Visiting Professor for the Foreign Trade class, Odisee University College, Brussels

Belgian Foreign Trade Agency

Ms Fabienne L'Hoost,
Director General, Belgian Foreign Trade Agency

EGMONT

4. THE BELGIAN ECONOMIC MISSIONS Partners

The Belgian Economic Missions are organized by:

- The Belgian Foreign Trade Agency (BFTA)
- FPS Foreign Affairs, Foreign Trade and Development Cooperation (FPS FA)
- Flanders Investment & Trade (FIT)
- hub.brussels (HUB)
- Wallonia Export-Investment Agency (AWEX)

INTRODUCTORY COURSE TO BELGIUM
DIPLOMATS RECENTLY ARRIVED IN BRUSSELS
ONLINE TRAINING - 30TH NOVEMBER - 4TH DECEMBER 2020

LES TRANSPORTS COMMERCIAUX SUSPENDUS... IMPACT ÉCONOMIQUE EN BELGIQUE

situation actuelle déjà de par

L'AGENCE DES MÉDICAMENTS DE L'UE DOIT SE PRONONCER SUR LE VACCIN CE LUNDI

LNDH 1000 1000
Lundi 21 décembre - Le Journal de 12h

2 BELGIAN FOREIGN TRADE IN 2020



This section reviews Belgian trade flows in 2020.
The focus is first on trade in goods and then on services.

2.1 TRADE IN GOODS

Analysis of the 2020 figures

Evolution of Belgian exports and imports

TABLE 5 | Evolution of Belgian imports and exports during the period 2019-2020

	2019	2020	Δ 2020-2019	
	(in millions of €)	(in millions of €)	(in %)	(in millions of €)
EXPORTS: TOTAL	399,183.2	367,544.9	-7.9	-31,638.3
January-February	65,997.2	67,224.2	1.9	1,226.9
March-May	103,771.8	83,225.4	-19.8	-20,546.3
June-October	166,165.4	153,522.5	-7.6	-12,642.9
November-December	63,248.8	63,572.7	0.5	323.9
IMPORTS: TOTAL	381,963.3	346,539.5	-9.3	-35,423.9
January-February	63,645.6	64,216.2	0.9	570.6
March-May	101,532.2	80,052.9	-21.2	-21,479.3
June-October	156,232.0	141,809.0	-9.2	-14,423.0
November-December	60,553.6	60,461.3	-0.2	-92.2
TRADE BALANCE: TOTAL	17,219.8	21,005.4	22.0	3,785.5

The global coronavirus epidemic has been a shock to the entire economy. In 2020, Belgium was unable to escape the impacts of mandatory closures and other measures implemented by the government to try to reduce the spread of the virus. Uncertainty over the Brexit saga, the exact terms of which remained unclear right up to the end, also crippled Belgium's foreign trade.

During the past year, Belgium exported **EUR 367.5 billion** of goods to other countries, i.e. a decrease of 7.9% (-EUR 31.6 billion) compared to 2019. Belgian imports fell even further (-9.3%, or -EUR 35.4 billion) to **EUR 346.5 billion**. The COVID-19 crisis is sometimes compared to the 2008/2009 financial crisis, but its impact on Belgian exports and imports is much more limited. By way of reminder, at that time exports had decreased by 17.1% and imports by 19.8%.

It is important to note that at the end of 2020, marked by the COVID-19 pandemic, Belgium rose three places in the world ranking of exporting countries - it is now ranked 10th - and two places in terms of imports: the country is the 12th largest importer in the world.

2020 was characterised by periods with significant differences in terms of trends in foreign trade. Thus, in January and February, while COVID-19 was mainly spreading in China, Belgian exports and imports grew by 1.9% and 0.9% respectively. The biggest impact on foreign trade was seen during the first lockdown (March-May), with exports and imports down by 19.8% and 21.2% compared to the previous year. Exports and imports continued to post negative growth rates of 7.6% and 9.2%, respectively, in June-October, even though most restrictions had been

lifted from June. Like many other countries, Belgium again imposed a (partial) lockdown from November. Our country's exports grew slightly by 0.5% at the end of the year. This was partly driven by increased sales to the UK, where additional stocks of goods were built up due to the expiry of transitional measures. For these last two months, imports, with a limited decline of 0.2%, were still below their level for the same period the previous year.



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Belgium's position compared to its neighbours and to other EU countries with a comparable export structure

→ Exports

TABLE 6 | Evolution of exports of the EU-27 during the period 2019-2020

	2019	2020		Δ 2020-2019	
	(in millions of €)	(in millions of €)	(in %)	(in millions of €)	(in %)
1 Germany	1,330,414.0	1,207,309.1	25.3	-123,105.0	-9.3
2 The Netherlands	633,056.9	590,574.7	12.4	-42,482.3	-6.7
3 Italy	480,352.1	433,559.3	9.1	-46,792.8	-9.7
4 France	509,948.2	426,920.6	8.9	-83,027.5	-16.3
5 Belgium	399,183.2	367,544.9	7.7	-31,638.3	-7.9
6 Spain	298,337.0	268,425.6	5.6	-29,911.3	-10.0
...					
9 Ireland	151,478.3	157,127.0	3.3	5,648.7	3.7
10 Austria	159,588.5	147,532.4	3.1	-12,056.1	-7.6
11 Sweden	143,421.1	136,165.1	2.9	-7,256.1	-5.1
...					
13 Denmark	98,972.3	94,871.1	2.0	-4,101.2	-4.1
...					
Total EU-27	5,203,206.0	4,774,965.9	100.0	-428,240.1	-8.2

Total exports of goods from the European Union (EU-27) amounted to EUR 4,775 billion in 2020. **Belgium accounted for 7.7% of these, making it the fifth largest exporter of goods in the EU.** Germany remained the undisputed leader with a share of 25.3%, ahead of the Netherlands (12.4%) and Italy (9.1%).

While European exports (EU-27) fell by 8.2% (-EUR 428.2 billion) over the past year, those of Belgium (-7.9%, or -EUR 31.6 billion) fell slightly less. Belgium's share of EU exports of goods therefore barely increased in 2020.

Compared with its neighbours, our country's exports fell less sharply in percentage terms than those of Germany (-9.3%), Italy (-9.7%), Spain (-10.0%) and France (-16.3%). Belgium's better resilience compared to the aforementioned countries was mainly due to a smaller decline during the first lockdown (March-May). However, exports of goods from the Netherlands, which fell by 6.7% in 2020, declined less in percentage terms than those from Belgium.

Belgium's position is slightly less positive when compared with EU countries with a comparable export

structure. In this way, sales in Austria and Sweden fell by 7.6% and 5.1% respectively, while the decline in Danish exports was limited to 4.1%. Despite the COVID-19 crisis, Ireland managed to export an additional EUR 5.6 billion (+3.7%) of in 2020 compared to the previous year. Indeed, in addition to exports of

pharmaceutical products, which rose by EUR 9.8 billion (+20.6%), exports of organic chemicals (+12.0%, or +EUR 3.8 billion) rose sharply. These two items together accounted for 59.2% of total Irish goods exports last year.

→ Imports

TABLE 7 | Evolution of imports of the EU-27 during the period 2019-2020

	2019	2020		Δ 2020-2019	
	(in millions of €)	(in millions of €)	(in %)	(in millions of €)	(in %)
1 Germany	1,102,153.3	1,024,565.7	22.8	-77,587.5	-7.0
2 The Netherlands	567,890.2	521,639.8	11.6	-46,250.5	-8.1
3 France	584,682.5	509,473.1	11.3	-75,209.3	-12.9
4 Italy	424,236.2	369,969.4	8.2	-54,266.8	-12.8
5 Belgium	381,963.3	346,539.5	7.7	-35,423.9	-9.3
6 Spain	332,958.5	284,222.6	6.3	-48,735.9	-14.6
...					
8 Austria	165,008.3	150,723.2	3.4	-14,285.1	-8.7
...					
10 Sweden	142,006.3	131,018.9	2.9	-10,987.4	-7.7
...					
12 Ireland	90,016.2	86,174.6	1.9	-3,841.6	-4.3
13 Denmark	87,387.7	85,372.0	1.9	-2,015.6	-2.3
...					
Total EU-27	4,950,521.2	4,495,586.3	100.0	-454,934.8	-9.2

The 27 countries of the European Union jointly imported goods totalling EUR 4,495.6 billion in 2020, **with Belgium accounting for a 7.7% share, making it the fifth largest importer of goods in the EU.** Much like for exports, Germany retained the top spot for imports with a share of 22.8%. The Netherlands

and France occupy second and third place in this ranking with 11.6% and 11.3% respectively.

The combined imports of the 27 EU countries decreased by 9.2% (-EUR 454.9 billion) in 2020, a fraction less than Belgium's in percentage terms (-9.3%

or -EUR 35.4 billion). Belgium's share of total EU imports therefore fell very slightly over the past year.

Belgian imports of goods fell more sharply in percentage terms than those of Germany (-7.0%) and the Netherlands (-8.1%), which remained the two main importers of goods in the European Union. By contrast, Italy (-12.8%), France (-12.9%) and Spain (-14.6%) were less resilient than Belgium.

Swedish and Austrian imports posted respective declines of 7.7% and 8.7% last year, while Ireland imported 4.3% less goods. Denmark recorded the smallest decline of any country, with its imports falling by only 2.3%. Belgian purchases of goods therefore decreased more than those of EU countries with a comparable export structure.

2.1.1 Exports of goods

This section examines the regions of the world to which Belgium exported the most goods in 2020, the

countries that were Belgium's main customers, inside and outside the EU, and the main items.

2.1.1.1 Geographical evolution of exports

TABLE 8 | Importance of different continents in Belgian exports

Continent	2019	2020		Δ 2020-2019	
	(in millions of €)	(in millions of €)	(in %)	(in millions of €)	(in %)
Europe	308,362.3	282,081.6	76.7	-26,280.6	-8.5
EU (27)	259,811.4	236,594.1	64.4	-23,217.3	-8.9
EU - euro area	231,091.8	208,196.9	56.6	-22,894.9	-9.9
EU - non-euro area	28,719.6	28,397.2	7.7	-322.4	-1.1
Europe (extra-EU)	48,550.9	45,487.5	12.4	-3,063.3	-6.3
Americas	35,346.7	36,061.1	9.8	714.4	2.0
Asia	36,195.7	33,733.7	9.2	-2,462.0	-6.8
Africa	13,174.9	11,071.8	3.0	-2,103.1	-16.0
Oceania	2,236.9	2,098.0	0.6	-138.9	-6.2
Others	3,866.7	2,498.6	0.7	-1,368.1	-35.4
TOTAL	399,183.2	367,544.9	100.0	-31,638.3	-7.9

Europe remained by far the most important market for Belgium in 2020, with just over three-quarters of Belgian exports. Exports to European countries were EUR 26.3 billion lower than in 2019. This was partly due to the decrease in exports to our immediate neighbours. Sales of goods to Germany, France and the Netherlands, which accounted for 42.7% of total Belgian exports in 2020, jointly fell by EUR 19.5 billion.

Outside Europe, the balances changed somewhat over the past year. In this way, Asia was overtaken by America, which in 2020 became the main destination for Belgian products outside Europe. The nearly EUR 2.5 billion drop (-6.8%) in sales to Asia was partly due to declining diamond sales to India and Hong Kong. Total Belgian exports to these two countries decreased

by EUR 2.2 billion (-33.2%) and EUR 606.2 million (-31.3%) respectively in the past year. Growth in exports to China in particular (+20.7%, or +EUR 1.5 billion) was insufficient to offset the declines in sales in other countries on the Asian continent. The EUR 714.4 million increase (+2.0%) in exports to countries on the American continent was mainly generated by the increase in sales of “medicines” and “vaccines for human medicine” in the United States. Exports to this country grew by just over EUR 1.3 billion (+5.4%) in 2020. The Belgian share of exports to Africa fell to 3.0%. Exports to Nigeria fell by 41.4% (-EUR 1.0 billion) due to “light oils”. Lastly, the EUR 138.9 million fall (-6.2%) in Belgian exports to Oceania was mainly due to the collapse in sales to the Marshall Islands (-99.7%, or -EUR 135.0 million).


















Belgian exports to EU member countries

As shown in the previous table, almost two-thirds of the goods sold by Belgium are destined for EU countries. In 2020, they amounted to **EUR 236.6 billion**,

or 64.4% of total Belgian exports. These sales to EU countries were 8.9% (-EUR 23.2 billion) below their 2019 level.

TABLE 9 | Belgian exports to the main EU countries

Position	Country	2019	2020		Δ 2020-2019	
		(in millions of €)	(in millions of €)	(in %)	(in millions of €)	(in %)
1	 Germany	71,473.0	64,142.4	27.1	-7,330.6	-10.3
2	 France	56,447.5	50,319.2	21.3	-6,128.3	-10.9
3	 The Netherlands	48,440.8	42,355.7	17.9	-6,085.1	-12.6
4	 Italy	19,784.7	18,861.7	8.0	-923.0	-4.7
5	 Spain	11,230.8	11,001.5	4.6	-229.3	-2.0
6	 Poland	8,830.0	8,735.9	3.7	-94.1	-1.1
7	 Sweden	6,642.4	6,620.2	2.8	-22.2	-0.3
8	 Luxembourg	6,960.4	5,683.0	2.4	-1,277.4	-18.4
9	 Austria	4,073.5	3,723.9	1.6	-349.6	-8.6
10	 Czech Republic	3,765.9	3,573.0	1.5	-192.9	-5.1
11	 Denmark	2,959.4	3,137.7	1.3	178.3	6.0
12	 Hungary	3,040.8	2,903.9	1.2	-137.0	-4.5
13	 Ireland	2,456.9	2,828.6	1.2	371.7	15.1
14	 Finland	2,308.1	2,102.1	0.9	-206.0	-8.9
15	 Portugal	2,428.7	2,047.9	0.9	-380.8	-15.7
	Other countries	8,968.3	8,557.4	3.6	-411.0	-4.6
	TOTAL EU (27)	259,811.4	236,594.1	100.0	-23,217.3	-8.9

Exports to our immediate neighbours fell the most in 2020 compared to other EU countries. Exports to Germany fell by EUR 7.3 billion (-10.3%) last year due to decreasing sales of “lactams” and “semi-heavy oils”. Belgium is known worldwide as one of the main producers of lactams, a chemical intermediate for

the production of synthetic polyamide. It is used in, among other things, the automotive industry. Trade in lactams was therefore impacted by the fall in car production in 2020. In addition, exports to France also fell by just over EUR 6.1 billion (-10.9%), partly due to the fall in sales of “natural gas and other

gaseous hydrocarbons". Exports to the Netherlands fell by EUR 6.1 billion (-12.6%) in 2020 due to the reduction in sales of, among other things, "semi-heavy oils" and "light oils". These countries nevertheless remain Belgium's three main customers, with a 66.3% share of exports to European Union countries and a 42.7% share of total Belgian exports of goods worldwide.

There was also a significant decline in exports to the Grand Duchy of Luxembourg. As a result of the decrease in sales of "semi-heavy oils", "diesel cars" and "multi-layer glazing for insulation", Belgian exports of goods to this country fell by 18.4% (-EUR 1.3 billion) last year.

Although the general trend for foreign trade was negative in 2020, some EU countries imported more goods from Belgium: in this way, Belgian exports to Ireland increased by EUR 371.7 million (+15.1%) owing to "organic chemicals", "vaccines for human medicine" and "medicines". Exports to Denmark increased by EUR 178.3 million (+6.0%) compared with 2019, in part due to the increase in sales of "electric cars" and "gearboxes".

Since Croatia's accession to the European Union in 2013, Belgian exports to this country have continually increased, with the exception of a decrease in 2018. Despite the impact of the COVID-19 crisis, Belgian exports of goods to Croatia increased again by 53.9% (+EUR 251.1 million) to reach EUR 717.4 million last year, mainly due to the increase in sales of "immunological products".


















Belgian exports to countries outside the European Union

Exports to non-EU countries amounted to nearly EUR 131.0 billion in 2020, which was 35.6% of total Belgian exports of goods. However, this result

represents a fall of 6.0% (-EUR 8.4 billion) compared to 2019, when exports reached EUR 139.4 billion.

TABLE 10 | Belgian exports to its main partners outside the European Union

Position	Country	2019	2020		Δ 2020-2019	
		(in millions of €)	(in millions of €)	(in %)	(in millions of €)	(in %)
1	 United Kingdom	30,409.6	28,037.3	21.4	-2,372.3	-7.8
2	 United States	24,643.2	25,980.7	19.8	1,337.5	5.4
3	 China	7,075.2	8,541.5	6.5	1,466.3	20.7
4	 Turkey	4,685.7	5,012.5	3.8	326.9	7.0
5	 Switzerland	5,664.1	4,998.2	3.8	-665.9	-11.8
6	 India	6,676.8	4,458.9	3.4	-2,217.8	-33.2
7	 Russia	4,119.6	3,892.9	3.0	-226.7	-5.5
8	 Canada	3,722.4	3,309.3	2.5	-413.1	-11.1
9	 Japan	3,616.4	3,187.8	2.4	-428.6	-11.9
10	 Brazil	3,011.1	2,785.4	2.1	-225.7	-7.5
11	 UAE	2,766.7	2,550.1	1.9	-216.6	-7.8
12	 Israel	2,077.0	1,969.3	1.5	-107.7	-5.2
13	 Australia	1,767.5	1,796.0	1.4	28.5	1.6
14	 South Korea	1,603.2	1,785.2	1.4	181.9	11.3
15	 Norway	1,722.5	1,672.3	1.3	-50.1	-2.9
	Other countries	35,810.8	30,973.3	23.7	-4,837.5	-13.5
	TOTAL OUTSIDE EU	139,371.8	130,950.8	100.0	-8,421.0	-6.0

Now that the UK is no longer part of the European Union, it has become Belgium's main non-EU customer, at the expense of the US. However, exports to the United Kingdom fell by 7.8% in 2020 (-EUR 2.4 billion) due to the decrease in sales of "diesel and petrol

vehicles", "medicines" and "medium oils". Exports to the United States increased by EUR 1.3 billion (+5.4%), largely due to "medicines" and "vaccines for human medicine".

China recorded the strongest growth with an increase of nearly EUR 1.5 billion (+20.7%). This was partly due to increased sales of “vaccines for human medicine”, “unrefined copper” and “pharmaceutical products”.

The United Kingdom, United States and China jointly accounted for 47.7% of total Belgian exports of goods to non-EU countries in 2020.

Luxury goods such as diamonds are traditionally one of the first items that see a drop in demand when a crisis occurs. As a mainstay of Belgian-Indian trade, exports

of these goods to India fell by 33.2% (-EUR 2.2 billion) last year. The crisis in the diamond sector also negatively impacted exports to the United Arab Emirates, Israel and Hong Kong. Exports to the first two of these countries fell by 7.8% (-EUR 216.6 million) and 5.2% (-EUR 107.7 million) respectively. Hong Kong is no longer among Belgium’s top 15 customers outside the EU. Indeed, sales to this Special Administrative Region of China declined by EUR 606.2 million (-31.3%), from more than EUR 1.9 billion in 2019 to just over EUR 1.3 billion last year.

2.1.1.2 Sectoral evolution of exports

TABEL 11 | Sectoral breakdown of Belgian exports in 2020

Product group	2019	2020		Δ 2020-2019	
	(in millions of €)	(in millions of €)	(in %)	(in millions of €)	(in %)
Chemical products	98,842.9	101,600.0	27.6	2,757.1	2.8
Transport equipment	51,512.8	44,645.1	12.1	-6,867.7	-13.3
Machinery and equipment	42,124.8	38,832.0	10.6	-3,292.7	-7.8
Plastics	30,708.0	27,951.3	7.6	-2,756.6	-9.0
Base metals	30,084.9	26,053.6	7.1	-4,031.3	-13.4
Mineral products	35,081.3	23,096.0	6.3	-11,985.3	-34.2
Foodstuffs	22,018.2	21,855.3	5.9	-163.0	-0.7
Precious stones and metals	16,173.8	13,548.0	3.7	-2,625.9	-16.2
Textiles	14,140.6	12,406.9	3.4	-1,733.7	-12.3
Optical instruments	11,881.3	10,625.8	2.9	-1,255.5	-10.6
Vegetable products	8,462.7	8,493.9	2.3	31.2	0.4
Animal products	8,510.4	8,134.0	2.2	-376.4	-4.4
Other product groups	29,641.6	30,303.1	8.2	661.5	2.2
TOTAL	399,183.2	367,544.9	100.0	-31,638.3	-7.9

With a share of 27.6% (EUR 101.6 billion), **chemical products** still held the top position in 2020 among Belgian goods exports. This increase of nearly EUR 2.8 billion, despite the crisis, is not surprising given that Belgium is a leading international player in the life sciences sector. Almost all major international companies active in this sector have major facilities in the country. The 2.8% growth in Belgian exports of this product group was partly due to the increase in sales of “immunological products”, “vaccines for human medicine” and “medicines”.

Transport equipment remained our country's second largest export item last year with a share of 12.1% (EUR 44.6 billion). 2020 was nevertheless a bad year for companies active in the transport equipment sector. This was reflected in a nearly EUR 6.9 billion (-13.3%) fall in exports in this area. Reduced car usage and the climate of uncertainty due to the COVID-19 crisis contributed to many people postponing the purchase of a new car. According to the European Automobile Manufacturers' Association, the number of new car registrations in Europe fell by 24% in 2020. Air traffic was also hit hard with the closure of borders during the first lockdown and the ban on non-essential travel in various areas. As a result, non-essential purchases and investments were also postponed by companies in the aviation sector. To conclude on a positive point: Belgium exported more electric cars last year, while sales of “gearboxes” and “plug-in hybrid cars” also increased. However, this growth was insufficient to offset the decline in exports of traditional diesel and petrol vehicles.

Machinery and equipment (main subsections: “parts and accessories of printing machinery used for printing by means of plates, cylinders and other printing components”, “telephones for cellular networks or for other wireless networks”, “track-laying excavators”, “parts of climate control machinery and equipment in enclosed spaces” and “parts of air pumps, vacuum pumps and compressors for air or other gases”) still occupied third place for Belgian exports in 2020 with a share of 10.6% (EUR 38.8 billion), despite a 7.8% fall (-EUR 3.3 billion) in sales.

Sales of **plastic materials** declined by 9.0% (-EUR 2.8 billion) in 2020. They fell below the threshold of EUR 28.0 billion, partly due to the fall in exports of “polypropylene”, “polyamides” and “ethylene polymers”. This item's share therefore fell to 7.6%, occupying 4th position.

Base metals (main sub-sections: “flat-rolled products of iron or non-alloy steel”, “construction works of cast iron, iron or steel”, “copper wire” and “refined copper”) completed the top five with a share of 7.1% (EUR 26.1 billion). Belgian exports of this group of products fell by 13.4% (-EUR 4.0 billion) over the past year. In 2020, the coronavirus crisis caused a decrease in steel production in the EU of 11.8%, even though it had already declined over the previous two years. Exports from third countries also make the European steel industry even more vulnerable. There was disappointment in the sector when the European Commission decided at the end of June 2020 not to tighten existing import quotas on steel from outside the EU. The steel industry was hoping for an adjustment given the weakening demand for steel linked to the coronavirus crisis, so that the sector would be better protected against cheap Asian steel.

However, the biggest decrease was recorded for exports of **mineral products**. Belgian sales of this group of products totalled EUR 23.1 billion in 2020, which corresponds to a share of 6.3%. In addition to road and air traffic, industrial activity also slowed sharply. Demand for oil and related products was therefore down. The price of oil bottomed out at the end of April 2020 when the US oil price dropped below zero for a short period. At the time, oil producers had to pay to dispose of their oil as storage capacity had reached its limit in the United States. Even though the Chinese consumer market rebounded rapidly and despite the recovery in oil demand in Europe and the US, total demand has remained below its pre-crisis level. No sector has been hit as hard as mineral products in the European Union. Exports of these products fell by EUR 107.0 billion (-36.2%) for the 27 EU countries, compared to 2019. For Belgium, it was mainly “medium oils”, “natural gas” and “light oils” that contributed to the nearly EUR 12.0 billion fall (-34.2%) in exports of this item.

2.1.2 Imports of goods

This section examines the regions of the world from which Belgium imported the most goods in 2020, the

countries that were Belgium's main suppliers, inside and outside the EU, and the main items.

2.1.2.1 Geographical evolution of imports

TABLE 12 | Importance of different continents in Belgian imports

Continent	2019	2020		Δ 2020-2019	
	(in millions of €)	(in millions of €)	(in %)	(in millions of €)	(in %)
Europe	271,646.3	248,021.3	71.6	-23,625.0	-8.7
EU (27)	228,814.6	211,790.0	61.1	-17,024.6	-7.4
EU – euro area	205,610.7	190,372.2	54.9	-15,238.5	-7.4
EU – non-euro area	23,203.9	21,417.8	6.2	-1,786.1	-7.7
Europe (extra-EU)	42,831.7	36,231.3	10.5	-6,600.4	-15.4
Asia	57,004.4	52,247.3	15.1	-4,757.0	-8.3
Americas	41,967.1	35,781.9	10.3	-6,185.2	-14.7
Africa	9,668.8	9,032.0	2.6	-636.8	-6.6
Oceania	1,108.4	1,048.7	0.3	-59.7	-5.4
Others	568.4	408.3	0.1	-160.1	-28.2
TOTAL	381,963.3	346,539.5	100.0	-35,423.9	-9.3

European countries remained by far Belgium's main suppliers of goods in 2020, accounting for just under three-quarters of total Belgian imports. The reduction in purchases from our immediate neighbours partly led to a drop in imports from the continent of EUR 23.6 billion (-8.7%) compared with 2019. Purchases of goods from the Netherlands, Germany and France, which accounted for 40.1% of total Belgian imports in 2020, fell jointly by just under EUR 15.2 billion. However, it was mainly imports from non-EU European countries that fell sharply in percentage terms. Total Belgian imports of goods from this sub-group of countries decreased by 15.4% (-EUR 6.6 billion) over the past year. This was partly due to the decline in purchases of mineral fuels from the UK, Russia and Norway.

Excluding Europe, Asia remains Belgium's main trading partner for imports of goods with a 15.1% share. Total Belgian acquisitions from countries on the Asian continent decreased by nearly EUR 4.8 billion (-8.3%), although Belgian imports from China have never increased as sharply as last year. The decrease in imports from Saudi Arabia, Japan and India played an important role in this decline.

Belgian imports from the Americas fell by just under EUR 6.2 billion (-14.7%): there was a significant decrease in pharmaceutical product imports from the United States, while purchases of cars from Mexico fell sharply.

Belgian imports from Africa fell by 6.6% to just over EUR 9.0 billion. Imports from South Africa decreased by 13.1% (-EUR 407.1 million), mainly due to the fall in purchases of "waste or scrap of precious metal or of metal clad with precious metal".
















Oceania accounted for only 0.3% of goods imported by Belgium in 2020. The country's acquisitions from the region decreased by EUR 59.7 million (-5.4%), mainly due to a decrease in purchases in Australia and to a lesser extent New Caledonia.

Belgian imports from EU member countries

As shown in the previous table, almost two-thirds of the goods imported by Belgium come from EU countries. In 2020, they amounted to **EUR 211.8 billion**,

which corresponds to 61.1% of total Belgian imports. However, such imports from EU countries fell by 7.4% (-EUR 17.0 billion) last year.

TABLE 13 | Belgian imports from the main EU countries

Position	Country	2019	2020		Δ 2020-2019	
		(in millions of €)	(in millions of €)	(in %)	(in millions of €)	(in %)
1	 The Netherlands	66,030.6	57,435.0	27.1	-8,595.6	-13.0
2	 Germany	50,972.8	47,494.0	22.4	-3,478.7	-6.8
3	 France	37,278.9	34,157.6	16.1	-3,121.3	-8.4
4	 Ireland	17,168.9	17,992.2	8.5	823.3	4.8
5	 Italy	13,800.1	14,778.3	7.0	978.2	7.1
6	 Spain	9,009.8	7,993.9	3.8	-1,015.9	-11.3
7	 Sweden	6,980.2	5,799.9	2.7	-1,180.3	-16.9
8	 Poland	5,401.3	5,603.7	2.6	202.4	3.7
9	 Czech Republic	3,948.5	3,541.7	1.7	-406.7	-10.3
10	 Austria	2,735.4	3,079.7	1.5	344.3	12.6
11	 Hungary	2,869.8	2,511.9	1.2	-357.8	-12.5
12	 Finland	2,836.5	1,958.1	0.9	-878.5	-31.0
13	 Luxembourg	1,658.9	1,595.7	0.8	-63.3	-3.8
14	 Denmark	1,671.0	1,464.2	0.7	-206.8	-12.4
15	 Portugal	1,296.8	1,159.1	0.5	-137.7	-10.6
	Other countries	5,155.1	5,225.0	2.5	69.9	1.4
	TOTAL EU (27)	228,814.6	211,790.0	100.0	-17,024.6	-7.4

In 2020, the Netherlands, Germany and France remained our top three suppliers of goods both in Europe and worldwide. Two-thirds of our total EU imports came from these three countries last year, even though the biggest reductions in Belgian purchases

from abroad relate to the EU. The reduction in prices and demand for “crude petroleum oil and crude oil obtained from bituminous minerals” and to a lesser extent “semi-heavy oils” and “natural gas”, led to a EUR 8.6 billion (-13.0%) decrease in Belgian

imports from the Netherlands. The crisis in the automotive industry explains the fall in imports from Germany (-6.8% or -EUR 3.5 billion). The fall in purchases of “vaccines for human medicine”, “cars” and “light oils” was the main cause of the 8.4% decrease in imports from France (-EUR 3.1 billion).

Nevertheless, Belgian imports from certain EU countries increased in 2020. Imports from Italy rose

by 7.1% (+EUR 978.2 million), mainly due to the increase in purchases of “medicines”. Total imports from Ireland increased by EUR 823.3 million (+4.8%) due to “immunological products”, “heterocyclic compounds with one or more nitrogen hetero-atom(s) only” and “vaccines for human medicine”. However, purchases of lactams fell by just over EUR 140.1 million to EUR 2.6 billion.


















Belgian imports from non-EU countries

Imports from countries outside the EU amounted to EUR 134.7 billion in 2020, which corresponds to a 38.9% share of total Belgian imports of goods.

However, this represents a decrease of 12.0% (-EUR 18.4 billion) compared to 2019 (EUR 153.1 billion).

TABLE 14 | Belgian imports from the main non-EU countries

Position	Country	2019	2020		Δ 2020-2019	
		(in millions of €)	(in millions of €)	(in %)	(in millions of €)	(in %)
1	 United States	28,923.8	24,301.5	18.0	-4,622.3	-16.0
2	 China	16,822.8	18,162.3	13.5	1,339.6	8.0
3	 United Kingdom	16,618.0	14,040.6	10.4	-2,577.4	-15.5
4	 Japan	11,176.1	9,577.1	7.1	-1,599.0	-14.3
5	 Switzerland	8,839.0	8,431.6	6.3	-407.4	-4.6
6	 Russia	8,117.5	5,822.5	4.3	-2,295.0	-28.3
7	 Turkey	4,724.2	4,503.0	3.3	-221.3	-4.7
8	 India	4,604.6	3,866.8	2.9	-737.8	-16.0
9	 Singapore	3,177.8	3,764.7	2.8	586.9	18.5
10	 Canada	3,148.0	3,364.2	2.5	216.2	6.9
11	 Mexico	3,822.6	3,011.1	2.2	-811.5	-21.2
12	 South Africa	3,110.3	2,703.2	2.0	-407.1	-13.1
13	 Norway	3,266.4	2,313.0	1.7	-953.4	-29.2
14	 South Korea	2,379.3	2,310.9	1.7	-68.4	-2.9
15	 Vietnam	2,490.9	2,181.4	1.6	-309.5	-12.4
	Other countries	31,927.6	26,395.6	19.6	-5,532.0	-17.3
	TOTAL OUTSIDE EU	153,148.8	134,749.5	100.0	-18,399.3	-12.0

Totalling EUR 24.3 billion (18.0%), the United States was still Belgium's main supplier of goods outside the EU in 2020. Belgian purchases from this country nevertheless decreased by 16.0% (EUR -4.6 billion) due to the decline in purchases of "medicines", "electric

cars", "immunological products" and "vaccines for human medicine".

Although purchases of electric cars from the US declined, these products as well as "plug-in hybrid

vehicles” and “mobile phones” were largely behind the 8.0% growth in imports from China. However, the EUR 1.3 billion rise in Chinese purchases was primarily due to the increase, caused by the pandemic, in transactions for textile items such as “face masks, surgical masks, disposable face masks and disposable protective clothing”. Purchases of these items amounted to EUR 725.2 million last year, compared to only EUR 59.5 million in 2019. Imports from China therefore increased significantly both in Belgium and the EU.

The sector hardest hit by the health crisis in the context of Belgian foreign trade is that of mineral products. Imports from Russia fell by nearly EUR 2.3 billion (-28.3%), partly due to the decline in purchases of “crude petroleum oil and crude oil obtained from bituminous minerals” and “light oils”. The “medium oils” and “natural gas” sub-sections contributed to the decline of just under EUR 2.6 billion (-15.5%)

in imports from the United Kingdom. The fall in purchases of “medium oils” mainly explains Saudi Arabia’s exit from the top 15 of Belgium’s main product suppliers. Imports from this country fell by just under EUR 2.0 billion (-49.7%), from nearly EUR 4.0 billion in 2019 to just under EUR 2.0 billion last year.

Another sector severely affected by the pandemic was transport equipment. Imports of these products traditionally account for a substantial proportion of Belgian imports of goods from Japan. As purchases of traditional petrol and diesel cars fell sharply, total imports from this country also fell by EUR 1.6 billion (-14.3%).

Purchases of mineral fuels and diamonds from Russia fell in 2020. The fall in imports from these countries was also the main cause of the EUR 737.8 million (-16.0%) decrease in imports from India.



2.1.2.2 Sectoral evolution of imports

TABLE 15 | Sectoral breakdown of Belgian imports in 2020

Product group	2019	2020		Δ 2020-2019	
	(in millions of €)	(in millions of €)	(in %)	(in millions of €)	(in %)
Chemical products	85,230.3	85,227.4	24.6	-2.9	0.0
Machinery and equipment	50,400.7	47,136.7	13.6	-3,264.1	-6.5
Transport equipment	52,921.2	45,072.4	13.0	-7,848.8	-14.8
Mineral products	48,951.9	31,946.9	9.2	-17,005.1	-34.7
Base metals	25,868.4	22,822.8	6.6	-3,045.5	-11.8
Plastics	20,673.5	18,560.1	5.4	-2,113.4	-10.2
Foodstuffs	14,718.3	14,904.1	4.3	185.8	1.3
Precious stones and metals	14,012.8	12,548.8	3.6	-1,464.0	-10.4
Textiles	11,849.7	11,343.7	3.3	-505.9	-4.3
Vegetable products	10,856.9	11,139.4	3.2	282.5	2.6
Optical instruments	11,768.2	10,455.2	3.0	-1,313.0	-11.2
Animal products	7,452.2	7,064.2	2.0	-388.0	-5.2
Other product groups	27,259.3	28,317.9	8.2	1,058.6	3.9
TOTAL	381,963.3	346,539.5	100.0	-35,423.9	-9.3

The list of Belgium's main import items was once again dominated by **chemical products** in 2020 with a 24.6% (EUR 85.2 billion) share of the total. Purchases of this group of products, which included "immunological products", "organic chemicals" and "pharmaceutical products", remained virtually unchanged over the past year.

Machinery and equipment (main sub-sections: "mobile phones", "laptops", "integrated electronic circuits", "machines for the reception, conversion and transmission or regeneration of voice, images or other data" and "machinery with a 360° revolving superstructure") accounted for a 13.6% (EUR 47.1 billion) share of total Belgian imports of goods. These items moved up to second place in the ranking in 2020, despite a decrease of EUR 3.3 billion (-6.5%).

The crisis in the transport sector caused a decrease of EUR 7.8 billion (-14.8%) in Belgian imports of **transport equipment**, which amounted to EUR 45.1 billion last year. The growth in acquisitions of "plug-in hybrid cars", "aeroplanes and other aircraft with an unladen weight exceeding 15,000 kg", "electric cars" and "gearboxes" was largely insufficient to offset the decrease in imports of petrol and diesel cars. This item therefore dropped to third place in 2020, with a share of 13.0%.

Similar to exports, the **mineral products** section recorded the largest decrease in terms of imports. The fall in prices and demand for "crude petroleum oil and oil obtained from bituminous minerals", "semi-heavy oils", "natural gas", "light oils" and "liquefied natural gas" partly explains the EUR 17.0 billion (-34.7%)

decline in purchases of these items, which now account for only EUR 31.9 billion (9.2%).

Base metals (main sub-sections: “copper waste and scrap”, “unrefined copper” and “stainless steel waste

and scrap”) complete the top five main items of Belgian imports with a share of 6.6% (EUR 22.8 billion). Purchases of these products fell by 11.8% (-EUR 3.0 billion) as a result of the crisis in this sector.

2.1.3 Trade balance

TABLE 16 | Belgium's trade balance with the different continents in 2020

Continent	2019 (in millions of €)	2020 (in millions of €)	Δ 2020-2019 (in millions of €)
Europe	36,716.0	34,060.3	-2,655.7
EU (27)	30,996.8	24,804.1	-6,192.7
EU – euro area	25,481.1	17,824.7	-7,656.4
EU – non-euro area	5,515.7	6,979.4	1,463.7
Europe (extra-EU)	5,719.2	9,256.2	3,537.0
Asia	-20,808.6	-18,513.6	2,295.0
Americas	-6,620.5	279.2	6,899.7
Africa	3,506.1	2,039.8	-1,466.3
Oceania	1,128.5	1,049.3	-79.2
Others	3,298.3	2,090.3	-1,208.0
TOTAL	17,219.8	21,005.4	3,785.6

Since Belgium generally exports more goods than it imports, it has a trade surplus each year. In 2020, the surplus amounted to **EUR 21.0 billion**, i.e. nearly EUR 3.8 billion more than in 2019. This traditionally positive balance is mainly attributable to Belgium's exports to other European countries, which are higher than imports from these same countries. A surplus was also recorded with America, Africa and Oceania. In contrast, the trade balance with Asia was significantly in the red.

→ European Union

The surplus with the EU amounted to **EUR 24.8 billion** in 2020. The trade surplus with Germany reached EUR 16.6 billion and EUR 16.2 billion with France. A surplus was also achieved with Luxembourg (+EUR 4.1 billion), Italy (+EUR 4.1 billion) and Spain (+EUR 3.0 billion). However, Belgium traditionally has a trade deficit with the Netherlands (-EUR 15.1 billion) and Ireland (-EUR 15.2 billion).

→ Europe (extra-EU)

Belgium recorded a trade deficit of more than EUR 3.4 billion with Switzerland in 2020, while that with Russia fell from nearly EUR 4.0 billion to approximately EUR 1.9 billion. Indeed, mineral fuels reduced Belgian imports from this country more than their exports. Until 2019, Belgium traditionally had a trade deficit with non-EU European countries but in 2020 it had a trade surplus of just under EUR 14.0 billion with the United Kingdom. As the UK is no longer part of the European Union, the trade surplus with non-EU European countries is now just under **EUR 9.3 billion**.

→ Asia

Belgium had a significant trade deficit with the two main Asian economic powers in 2020. The deficit with China amounted to EUR 9.6 billion last year, while that with Japan, while lower, was still almost EUR 6.4 billion. Belgium imported a total of **EUR 18.5 billion** more goods from this continent than it exported. The trade balance was also particularly negative with Vietnam and Singapore. The trade deficit with the Vietnam reached EUR 1.5 billion in 2020 and EUR 2.3 billion with the second.

The trade deficit with Saudi Arabia, which was EUR 2.2 billion in 2019, decreased to EUR 323.5 million last year. This was mainly due to the fall in the demand for and price of mineral fuels.

Belgium traditionally exports more diamonds to India than it imports. However, due to the COVID-19 crisis, trade between the two countries fell sharply. The trade surplus therefore declined from nearly EUR 2.1 billion to only EUR 592.1 million.

→ Americas

Belgium's trade deficit with the countries of the Americas, which amounted to more than EUR 6.6 billion in 2019, became a surplus of **EUR 279.2 million** last year. Belgium exported 5.4% more goods and imported 16.0% less from the United States. The balance with this country therefore showed a surplus of just under EUR 1.7 billion while the deficit was still close to EUR 4.3 billion in 2019. The trade surplus with Brazil increased to EUR 746.2 million in 2020, while the deficit with Mexico decreased from nearly EUR 2.4 billion to EUR 1.8 billion, mainly as a result of the reduction in car imports.

→ Africa

Belgium recorded a trade surplus of just over **EUR 2.0 billion** with Africa over the past year. Although Belgian exports of goods to Nigeria decreased by EUR 1.0 billion (-41.4%) in 2020, they still accounted for more than EUR 1.4 billion, while imports from this country amounted to only EUR 306.2 million. Belgium therefore generated a surplus of more than EUR 1.1 billion with Nigeria. The trade balance with Egypt recorded a surplus of nearly EUR 1.1 billion last year compared with EUR 953.3 million a year earlier. Belgian exports to this country have increased while imports from this country have decreased. The African surplus was not higher due to the decrease in Belgium's trade deficit with South Africa. Last year, this deficit decreased by EUR 316.5 million to just over EUR 1.5 billion.

→ Oceania

The positive balance with Australia explains Belgium's trade surplus with Oceania in 2020. Bilateral trade between the two countries resulted in a surplus of more than EUR 1.1 billion for Belgium. The negative balance with New Zealand (-EUR 118.0 million) and the trade surplus with the other countries of Oceania (+EUR 17.3 million), combined with the Australian surplus, resulted in a total trade balance with Oceania of just over **EUR 1.0 billion**.

2.2

TRADE IN SERVICES

Although trade in goods accounts for the bulk of Belgian foreign trade, trade in services is nevertheless becoming increasingly important. The share of services in total Belgian exports and imports increased to 21.7% and 22.6% respectively over the past year. In

2020, trade in services fell less sharply in percentage terms than exports and imports of goods. Belgium also plays an important role in international trade in services: in 2020, our country was both the 11th largest exporter and importer of services in the world.

Analysis of the 2020 figures

Evolution of exports and imports

TABLE 17 | Evolution of Belgian exports and imports of services

In millions of €	2016	2017	2018	2019	2020
Exports	98,461.5	103,902.7	104,697.7	107,954.7	101,657.5
Imports	95,101.8	100,861.2	104,728.1	107,484.8	100,947.1
Trade balance	3,359.7	3,041.5	-30.4	469.9	710.4
Exports: variation (in %)	0.2	5.5	0.8	3.1	-5.8
Imports: variation (in %)	1.1	6.1	3.8	2.6	-6.1

Belgian exports of services had increased by 3.1% in 2019 compared with the previous year. They then decreased by 5.8% (-EUR 6.3 billion) in 2020. Total Belgian imports of services fell by 6.1% (-EUR 6.5 billion) last year compared to 2019. After a period of growth in trade in services from 2016 to 2019, exports and imports of services reached **EUR 101.7 billion** and **EUR 100.9 billion**, respectively, in 2020, the year marked by the COVID-19 crisis.











As exports declined slightly less than imports over the past year, the surplus in the balance of services increased from EUR 469.9 million to EUR 710.4 million.

2.2.1 Exports of services

This section identifies Belgium's main customers in 2020 as well as the services provided internationally.

2.2.1.1 Main customers

TABLE 18 | Overview of Belgium's main trade partners in 2020

Position	Country	2019	2020		Δ 2020-2019	
		(in millions of €)	(in millions of €)	(in %)	(in millions of €)	(in %)
1	 The Netherlands	15,787.2	15,531.6	15.3	-255.6	-1.6
2	 France	12,927.0	11,420.2	11.2	-1,506.8	-11.7
3	 Germany	9,098.7	8,956.2	8.8	-142.6	-1.6
4	 United Kingdom	10,175.5	8,868.8	8.7	-1,306.7	-12.8
5	 United States	8,860.5	7,593.3	7.5	-1,267.3	-14.3
6	 Switzerland	7,862.2	7,137.3	7.0	-724.9	-9.2
7	 Luxembourg	4,780.4	5,120.8	5.0	340.4	7.1
8	 Ireland	4,947.9	4,726.1	4.6	-221.9	-4.5
9	 Italy	2,814.3	2,765.6	2.7	-48.6	-1.7
10	 Spain	1,905.5	1,898.3	1.9	-7.3	-0.4
	Other countries	28,795.5	27,639.3	27.3	-1,156.2	-4.0
	TOTAL	107,954.7	101,657.5	100.0	-6,297.2	-5.8

Of the 10 most important destinations for Belgian exports of services, seven were in a slightly different order to the ranking for goods. The fall of nearly EUR 6.3 billion in total exports of Belgian services is partly explained by the decrease in sales to France (-EUR 1.5 billion), the United Kingdom (-EUR 1.3 billion) and the United States (-EUR 1.3 billion).

Exports to France mainly include sales of tourist traffic, transport as well as personal, cultural and entertainment services, which declined. The UK fell from

third to fourth place among Belgium's main trading partners due to a decrease in sales of insurance, construction and communications services. The decline in exports to the United States was mainly due to the reduction in sales of other business services as well as royalties and licences.

The top position in the ranking was still held by the Netherlands in 2020 with a share of 15.3%, ahead of France (11.2%) and Germany (8.8%), which took third place from the United Kingdom. Ireland and

Luxembourg also switched places, with sales of financial services to Luxembourg up 7.1% (+EUR 340.4 million) last year. The 10 most important destinations

for Belgian services together accounted for almost three-quarters of the total.

2.2.1.2 Main categories in exports

TABLE 19 | Belgian exports according to the main service categories

In millions of €	2019	2020	Var. (in %)	Share (in %)
Other business services	38,458.6	38,330.1	-0.3	37.7
Transport	21,824.1	20,500.5	-6.1	20.2
Communications	12,596.4	12,819.5	1.8	12.6
Financial services	7,579.4	8,109.0	7.0	8.0
Tourist traffic	7,938.0	5,766.5	-27.4	5.7
Remaining services	19,558.2	16,131.9	-17.5	15.9
Total	107,954.7	101,657.5	-5.8	100.0

More than a third of Belgian exports of services in 2020 consisted of **other business services**. This section, which includes “transit trade”, “operational leasing services”, “legal, accounting, management and public relations consultancy” and “auditing, accounting and tax services”, accounted for a share of 37.7%, i.e. EUR 38.3 billion. **Transport** and **communications** complete the top three of the main export sections with respective shares of 20.2% and 12.6%.

The lockdown measures taken to contain the spread of the COVID-19 virus had a particularly heavy impact on tourist traffic and transport. The fall in sales of these two groups of services contributed significantly to the 5.8% reduction in total Belgian exports of services last year.

As borders remained closed during the first lockdown (March-May 2020) and restrictions continued to be applied afterwards, a much smaller number of tourists and business travellers visited Belgium over the past year. Hotel occupancy was down and foreigners also spent less on meals and souvenirs during their stay. This contributed to the 27.4% (-EUR 2.2 billion) decrease in sales in the tourist traffic section of Belgian exports of services in 2020.











Not only did a significantly reduced number of tourists and business travellers visit the country, but the number of tourist and business trips from Belgium abroad also decreased over the past year. Combined with the reduction in the transport of goods, this means that sales in the transport section fell by 6.1% (-EUR 1.3 billion) to EUR 20.5 billion.

2.2.2 Imports of services

This section identifies Belgium's main suppliers in 2020 as well as the main services acquired by the country.

2.2.2.1 Main suppliers

TABLE 20 | Overview of Belgium's main suppliers in 2020

Position	Country	2019	2020		Δ 2020-2019	
		(in millions of €)	(in millions of €)	(in %)	(in millions of €)	(in %)
1	 The Netherlands	15,534.5	15,077.0	14.9	-457.5	-2.9
2	 France	15,490.0	13,696.4	13.6	-1,793.6	-11.6
3	 Germany	10,934.5	10,758.6	10.7	-175.9	-1.6
4	 United Kingdom	10,615.5	10,557.1	10.5	-58.4	-0.6
5	 Luxembourg	6,827.4	7,270.8	7.2	443.4	6.5
6	 United States	7,556.7	6,525.7	6.5	-1,031.0	-13.6
7	 Ireland	4,872.4	6,035.4	6.0	1,163.0	23.9
8	 Italy	4,116.0	3,755.8	3.7	-360.2	-8.8
9	 Switzerland	3,571.1	3,094.6	3.1	-476.6	-13.3
10	 Spain	3,532.3	2,690.2	2.7	-842.2	-23.8
	Other countries	24,434.4	21,485.5	21.1	-2,948.9	-12.1
	TOTAL	107,484.8	100,947.1	100.0	-6,537.7	-6.1

Of the 10 most important service-supplying countries, eight were also in a slightly different order to the ranking for goods last year. Total Belgian imports of services decreased by more than EUR 6.5 billion. This was mainly due to the reduction in purchases from France (-EUR 1.8 billion) and the United States (-EUR 1.0 billion).

Tourist traffic and, to a lesser extent, other business services as well as transport were the reason for the fall in imports from France. These three service groups also contributed to the decline in imports

from the United States. Despite the overall fall in Belgian imports of services, Ireland displayed strong growth. It was mainly other business services that enabled imports from this country to increase by 23.9% (+EUR 1.2 billion).

In 2020, the three main suppliers of services, just like for customers, were the Netherlands (14.9%), France (13.6%) and Germany (10.7%).

The United States lost fifth place to Luxembourg. The growth in purchases of other business services and

financial services was responsible for the 6.5% increase (+EUR 443.4 million) in total Belgian imports from Luxembourg. The 10 countries in the previous

table together accounted for more than three-quarters of total Belgian imports of services.

2.2.2.2 Main categories in imports

TABLE 21 | Belgian imports according to the main service categories

In millions of €	2019	2020	Var. (in %)	Share (in %)
Other business services	37,461.9	38,311.0	2.3	38.0
Transport	23,767.7	21,097.8	-11.2	20.9
Tourist traffic	16,642.6	11,618.8	-30.2	11.5
Communications	9,130.1	10,175.8	11.5	10.1
Financial services	5,897.2	5,866.9	-0.5	5.8
Remaining services	14,585.4	13,876.8	-4.9	13.7
Total	107,484.8	100,947.1	-6.1	100.0

Belgian imports of services, just like their exports, mainly consisted of **other business services** in 2020. This item accounted for just over EUR 38.3 billion, or 38.0%. **Transport**, which includes maritime transport, air transport, rail transport, road transport and river transport, occupied second place with 20.9%. **Tourist traffic** completed the top three imports with a share of 11.5%.

The lockdown measures taken to curb the spread of the COVID-19 virus had, as mentioned above, a major impact on travel and transport. The decrease in imports from these two groups of services contributed significantly to the 6.1% decline in total Belgian imports of services last year.

As borders remained closed during the first lockdown (March-May 2020) and restrictions continued to be applied afterwards, a much smaller number of tourists and business travellers went abroad over the past year. Hotel occupancy was lower and Belgians also spent less on meals and souvenirs during their stay. This contributed to the 30.2% (-EUR 5.0 billion) decrease in acquisitions in the tourist traffic section of Belgian imports of services in 2020.

The number of tourist and business trips from abroad to Belgium also declined over the past year. Combined with the reduction in the transport of goods, this means that purchases in the transport section fell by 11.2% (-EUR 2.7 billion) to EUR 21.1 billion.

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