

Activity Report



2018



Belgian
Foreign Trade Agency

MISSION STATEMENT

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

1. deciding on and organising joint trade missions at the initiative of one or several of the Regions or at the request of the Federal Authority
2. organising, developing and disseminating information, studies and documentation about external markets to regional departments responsible for foreign trade in accordance with Appendix 1
3. tasks of common interest, as decided unanimously by the Board.





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Message from the President

The World Trade Organisation has downgraded its outlook on global trade. The escalation of trade disputes and the fall in the availability of credit on major markets are likely to put a brake on trade growth in 2018 and 2019. According to the WTO's estimates, the volume of trade in goods will grow by 3.9% in 2018, before slowing down to 3.7% in 2019. 2018 was marked by the return of tariffs and protectionism, leading some observers to expect an all-out trade war, while others believed the global trade system might fall apart entirely.

The impending event that is Brexit poses yet another threat. A transition period has been proposed prior to the UK leaving the EU, and if such terms are agreed by both sides, the United Kingdom will no longer have a seat at the institutions and agencies of the EU, but the situation will remain the same in terms of access to the common market, the customs union and European politics. However, everything remains up in the air for the time being. Belgium enjoys a close trading relationship with the United Kingdom. The UK is our fourth biggest trading partner, receiving 8% of our total exports, and our sixth biggest supplier with a stake of 3.3%. As such, Belgian businesses are rightly worried about the situation and eagerly await legal certainty for the future.

Regardless, Belgium secured its standing in 2018: Belgian exports rose to EUR 395.0 billion, an increase of 3.6% over 2017. The same trend applied to imports too: we recorded an increase of 5.2%, achieving a total of EUR 381.1 billion. Europe continued to receive more than three quarters of our exports (77.1%); a similar share to 2017.

Now more than ever, the actors in the Belgian economy that are responsible for the promotion of foreign trade must stand shoulder to shoulder to provide optimal support to our businesses. As usual, the Belgian Foreign Trade Agency — together with the three regional agencies responsible for the promotion of exports and investment and the FPS Foreign Affairs — has played its part in the realisation of this ambition through the

organisation of two economic missions under the dynamic leadership of HRH Princess Astrid. The first of these missions took our exporters to Argentina and Uruguay between 23 and 30 June 2018. No fewer than 202 participants joined us on this mission. However, it was our mission to Morocco, which took place between 25 and 30 November 2018, that resoundingly beat all previous records with 469 participants, including 408 businesspeople representing 251 companies. These figures speak for themselves: Belgian businesses view these high-quality missions — and the major economic prospects they unlock — with great enthusiasm.

Since 2015, the Agency has provided logistical support to the FPS Foreign Affairs and the Royal Palace in relation to the two international State Visits of our Sovereigns. At the invitation of Her Excellency Julie Payette, the Governor General of Canada, Their Majesties the King and Queen carried out a State Visit to Canada between 11 and 17 March 2018. The programme included activities in Ottawa, Toronto and Montreal, and the delegation included 226 participants. The second State Visit took our Sovereigns to Portugal between 22 and 24 October, at the invitation of the President of the Portuguese Republic, His Excellency Marcelo Rebelo de Sousa. The 173-strong delegation, which visited Lisbon and Porto, included representatives from the economic, academic and cultural sectors.

The Agency concluded 2018 on a positive note: on 18 December, an event was organised to mark its 15th anniversary in the presence of His Majesty the King, Honorary President, Her Royal Highness Princess Astrid and several high-ranking officials from Belgian politics and the foreign diplomatic corps. The event provided the perfect opportunity to take a look back on our accomplishments so far, for which I would like to congratulate all of the Agency's team.

Annemie Neyts-Uyttebroeck
President of the Board of Directors



Message from the General Management

Belgian foreign trade delivered results that were more than satisfactory in 2018. Our country ranked as the world's eleventh biggest exporter of goods, representing 2.4% of global trade — a status quo compared to 2017. Our import performance saw us claim fourteenth place in the world rankings (representing 2.1% of global trade in 2018).

Our foreign trade posted excellent results: both our exports and imports recorded remarkable growth figures of 3.6% and 5.2% respectively. This performance has consolidated our trade balance at EUR 14.0 billion.

The Belgian Foreign Trade Agency was once again able to demonstrate its logistical know-how through the organisation of the two annual State Visits at the request of the FPS Foreign Affairs and the Royal Palace. The Belgian Sovereigns carried out a State Visit to Canada between 11 and 17 March 2018. The delegation for this visit, which counted a total of 226 participants, included 104 CEOs and 23 rectors. For the first time, social entrepreneurs were also involved in the programme. Our Sovereigns subsequently travelled to Portugal for their second State Visit between 22 and 24 October 2018. As always, these State Visits provided an opportunity for our companies and universities to conclude several contracts and partnerships.

The economic missions under the leadership of Her Royal Highness Princess Astrid, Representative of His Majesty the King, marked another enormously successful chapter of 2018. The mission to Uruguay and Argentina between 23 and 30 June 2018 involved 202 participants. The Belgian delegation was received by His Excellency Mauricio Macri, the President of Argentina. However, it was the mission to Morocco between 26 and 30 November 2018 that broke all records with no fewer than 469 participants. It had been nine years since the last Princely mission to Morocco — a market that undeniably elicited a huge amount of interest amongst Belgian businesses.

Despite this record number of participants, our logistical support for the mission did not encounter the slightest problem.

The other departments of the Agency can also look back on outstanding achievements. Our Statistics department handled 515 questions over the course of the year. Following a process of automation, bilateral sheets are now generated automatically and published on the Agency's website on a monthly basis, accounting for no fewer than 2,820 sheets on an annual basis. These monthly updates are behind the marked increase of 49.47% in unique downloads from the Agency's website (3,810 compared to 2,549 in 2017).

Aside from the economic studies on Argentina, Uruguay and Morocco carried out as part of the missions, a sectoral study on "Belgian Aerospace" was also published by the Studies team.

The OBOC team distributed more than 15,000 business opportunities to companies via the Trade4U mobile app; a slight decrease on 2017. Nevertheless, these opportunities were targeted more effectively thanks to the new Trade4U IT database that was introduced in July. A survey confirmed that Trade4U subscribers were generally satisfied with the service they received. A majority of users would like to see even more specific economic and legal information surrounding projects. An exchange of ideas on how to improve Trade4U further is currently ongoing between the various stakeholders.

From a financial perspective, our results and prospects remain good. As such, the Agency could rightly feel confident as it approached its 15th anniversary celebrations, supported by its partners.

Fabienne L'Hoost, *Director General*

Didier De Baere, *Deputy Director General*

Strategy and objectives for 2019

In many ways, 2019 will be a year of renewal for the Agency. Aside from major changes at the team level, various projects and updates will be carried out.

At the request of the FPS Foreign Affairs, the BFTA will once again contribute to the logistical organisation of the two State Visits scheduled for 2019: South Korea between 24 and 28 March 2019 and the Grand Duchy of Luxembourg between 15 and 17 October 2019. Specific budgets will be allocated to the BFTA for these visits.

Her Royal Highness Princess Astrid, Representative of His Majesty the King, will preside over two joint economic missions in 2019. After the first mission to Mexico between 16 and 24 February 2019, the Belgian delegation will travel to China between 16 and 22 November 2019. As usual, the mission to China is likely to attract a large number of participants.

The www.belgianeconomicmission.be website will be upgraded both technically and in terms of its look and feel, bringing it fully up to date. At the same time, the mobile app of the Princely missions will be fully redeveloped with technical support from Belfius. The new version will not only be much more modern; it will also be more interactive. These updates will be officially launched during the mission to Mexico.

The Trade4U app will also receive a much-needed refresh, as part of which it will be made GDPR-proof. This will offer the OBOC team the opportunity to breathe new life into its services.

The traditional economic studies will be published as part of the missions over the course of the year, as will a sectoral publication on Industry 4.0 and a revised and updated version of the study on biotechnology.

Our Statistics department will be partially automating its bilateral notes on foreign trade, which will improve the team's responsiveness towards clients.



Institutional and financial framework

The Belgian Foreign Trade Agency is a public institution with legal entity status and was founded under the Cooperation Agreement of 24 May 2002 between the Federal Government and the Regions (Belgian Official Gazette of 20 December 2002).

The 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, drawn on an equal footing from the public and private sectors. Each Region appoints a Government Commissioner. The Agency's Board of Directors held four meetings in 2018.

A Support Committee coordinates the implementation of decisions taken by the Board of Directors. Chaired by the Agency's Director General, this Committee consists of the three officials managing the regional export institutions (hub.brussels, Flanders Investment & Trade and AWEX) and the Director General responsible for bilateral economic relations at the FPS Foreign Affairs. The Support Committee held four meetings in 2018.

The Agency's day-to-day management is handled by a Director General assisted by a Deputy Director General, both appointed by the Board of Directors and drawn from a different linguistic group. Fabienne L'Hoost is the Director General and Didier De Baere is the Deputy Director General.

Budgetary allocations for 2018

The Agency is funded by an indexed annual Federal allocation and by contributions from the Regions, based on the distribution key on the personal income tax. The income provided for in the 2018 budget

(approved by the Board of Directors at its meeting of 6 December 2018) amounted to €4,776,416. Federal and Regional allocations represent the largest share (91%) of the Agency's income.

TABLE 1

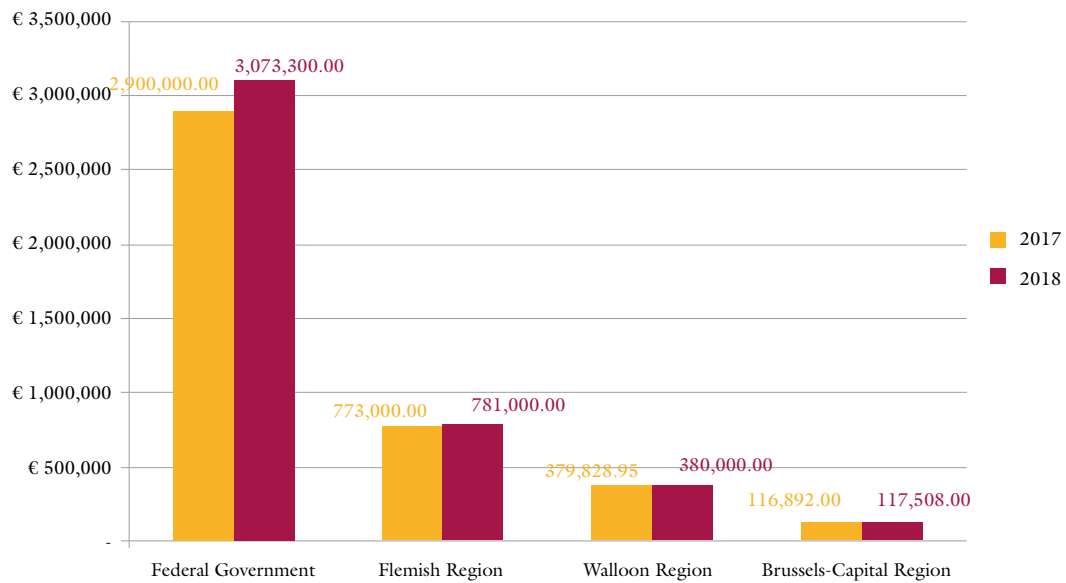
Allocation amounts for 2018

	EUR
Federal Government	3,073,300.00
Flemish Region	781,000.00
Walloon Region	380,000.00
Brussels-Capital Region	117,508.00



FIGURE 1

Distribution of allocations in 2017 and 2018



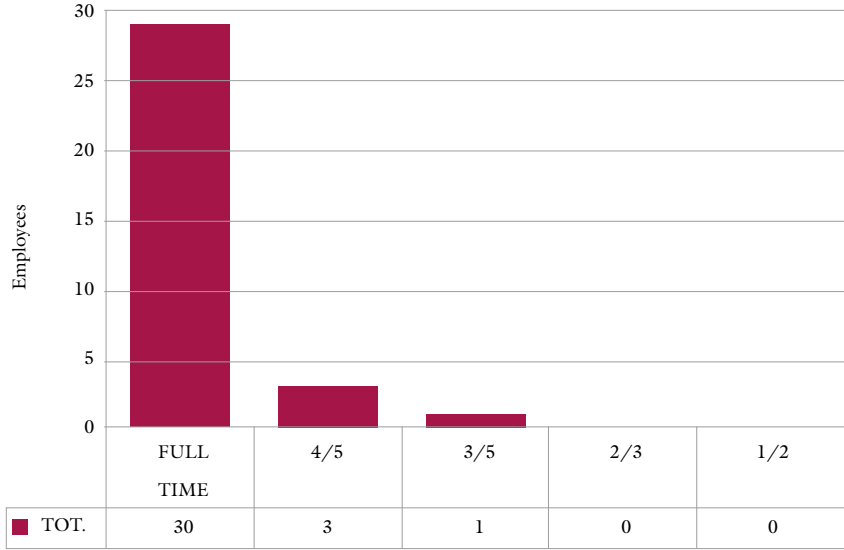
Staff members in 2018

The Cooperation Agreement stipulates that the number of staff members at the Agency must not be more than 50. On 31 December 2018, the BFTA had 33 staff members. After deducting part-time staff and staff members on sick leave, the Agency’s workforce amounted to 31 full-time equivalents (FTE).

2018 saw the recruitment of a Deputy Director General, the retirement of the Financial manager, two resignations and one dismissal. Five staff were hired to compensate. Four employees worked on a part-time basis and one member of staff served his notice period.

FIGURE 2

Working hours



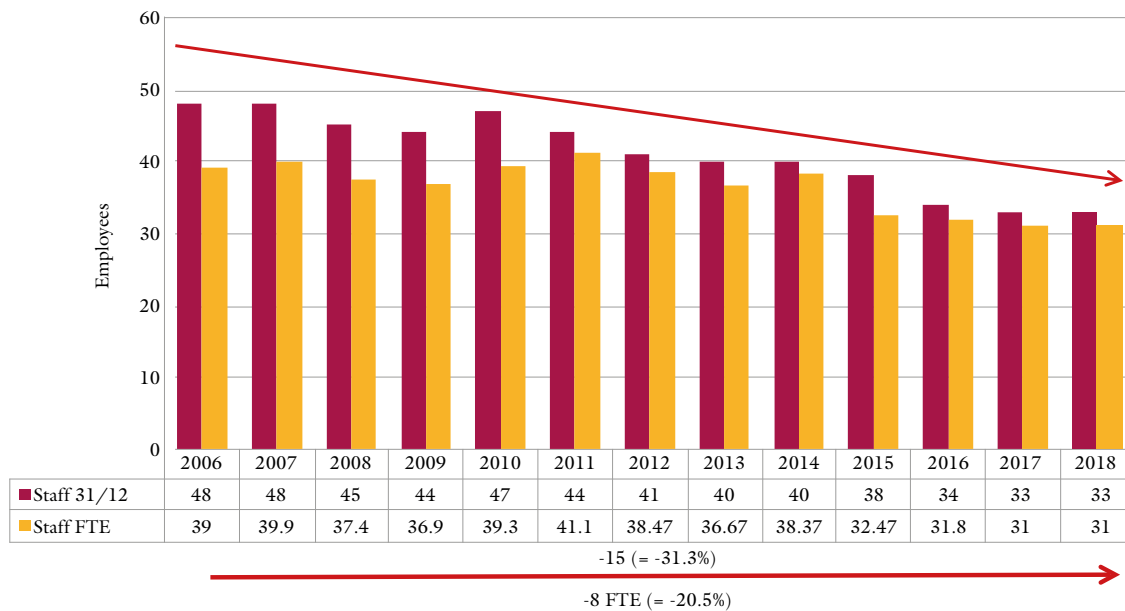
Over the course of the past 13 years, staff numbers have decreased significantly from 48 employees (39 FTE) in 2006 to 33 (31 FTE) in 2018. This represents

a 31.3% reduction in the effective workforce and a 20.5% reduction in full-time equivalents.



FIGURE 3

Number of full-time equivalents 2006 - 2018



One new development in 2018 was the creation of an app that allows staff to view news or documents regarding the internal operations of the Agency (such as the calendar, memos, FAQs and so on). This new

tool also offers quick access to the telephone numbers of colleagues and forms such as the annual leave sheet, the form used to submit sick notes and others.



1

THE BETA IN 2018

1.1 State Visits

On the basis of service contracts concluded with the FPS Foreign Affairs, the BFTA took on a logistics role for two State Visits in 2018: Canada and Portugal.

**CANADA
11-17
MARCH
2018**

Canada was the setting for the first State Visit of 2018. Despite Canada having a surface area that is 325 times larger than Belgium's, the two countries have long been allies striving for common values: freedom, democracy and innovation.

The Belgian Royal Couple crossed the Atlantic Ocean to visit Ottawa, Toronto and Montreal in the middle of the Canadian winter, accompanied by a 201-strong delegation including 106 CEOs, 23 rectors and 27 journalists.

Seven ministers took part in the visit:

- › HE Didier Reynders, Deputy Prime Minister, Minister of Foreign and European Affairs
- › HE Geert Bourgeois, Minister-President of the Flemish Government, Flemish Minister for Foreign Policy and Immovable Heritage
- › HE Rudi Vervoort, Minister-President of the Brussels-Capital Region
- › HE Willy Borsus, Minister-President of the Walloon Government
- › HE Rudy Demotte, Minister-President of the Wallonia-Brussels Federation
- › HE Oliver Paasch, Minister-President of the German-speaking Community

- › HE Pieter De Crem, Secretary of State for Foreign Trade

The programme for this State Visit was structured around three main themes: remembrance of past wars, economic relations and rich cultural and academic exchanges. As on the previous State Visits, special attention was given to contact with young people, to the United Nations sustainable development goals — which are close to the Queen's heart — and, at the request of the King, to social entrepreneurship. In relation to the latter, a dozen social entrepreneurs took part in the visit.





The State Visit officially started under a blanket of snow and a clear blue sky with the official welcoming ceremony in Ottawa, in the presence of HE Julie Payette, the Governor General of Canada. Following the usual custom, the end of this official ceremony was marked by the planting of a tree. The Royal Couple, accompanied by the Minister for Veterans Affairs, then proceeded towards the Canadian Tomb of the Unknown Soldier, where a wreath was laid. Afterwards, the Sovereigns were received at Parliament Hill by the Speaker of the Senate of Canada, HE George J. Furey, who invited the Royal Couple and the ministers for a private lunch.

Later in the afternoon, prior to the state banquet organised by HE Julie Payette at Rideau Hall, the King and Queen were initiated into the secrets of maple syrup production during a visit to a traditional sugar shack.

The programme on the second and final day in Ottawa centred on the wealth of our academic and cultural exchanges and included an address by the King at the University of Ottawa and an academic lunch attended by Her Majesty the Queen at the

same location. In turn, the King met with potential Canadian investors at a power lunch organised at the Ambassador's residence.

The Royal Couple also carried out a number of cultural visits on Tuesday 13 March: after chairing a breakfast around the theme of sustainable development goals, the Queen joined the King for a visit to the indigenous art section of the National Gallery.

In the afternoon, the Canadian War Museum hosted a special memorial service to remember the many Canadian soldiers who fell in Europe during the two World Wars. During his address to an audience of students and a number of veterans, the King took the opportunity to express his respect and thanks to the people of Canada for their past sacrifices.

After visiting the Diamond Mine Experience organised later in the afternoon by FIT and AWDC at the Museum of Nature, it was in another museum — the Museum of History — that the entire Belgian delegation and many Canadian guests were invited to a musical performance and networking dinner in honour of Julie Payette.

After a significant delay caused by the severe winter weather, a large part of the Belgian delegation arrived in Toronto on Wednesday morning. On their first morning in Canada's largest city, the Royal Couple attended a series of formal meetings with the Lieutenant Governor of Ontario and the Speaker of the Legislative Assembly, amongst others. This was followed by a lunch hosted by Ontario's Minister of Research, Science and Innovation. The academic and corporate delegation also gathered at MaRS for a conference and lunch organised by Ontario's Ministry of Trade.

Before flying out to Montreal, the King took part in a round table discussion with several Belgian and Canadian CEOs at the headquarters of Power Corporation Canada. Meanwhile, the Queen visited the SickKids Children's Hospital.

On Thursday, the delegation's first few hours in Quebec started with a visit to the facilities of aerospace manufacturer Sonaca (a subsidiary of the Belgian group) near Montreal. The Royal Couple then returned to Montreal proper, and more specifically to the Montreal Museum of Fine Arts, where they met with Michel Doyon, Governor General of Quebec, and Philippe Couillard, the Premier of Quebec. The latter hosted a lunch for the delegation, to which around thirty Belgian businesspeople were invited.

The academic collaborations were also recognised in Montreal, with the King visiting the Université de Montréal and the Queen participating in a lunch with a large group of rectors at the McGill University



Faculty Club on Friday afternoon.

After contributing to the promotion of Belgian gastronomy at the Callebaut Chocolate Academy, the Queen rejoined the King on Thursday afternoon to attend the opening of an especially innovative seminar on artificial intelligence.

This particularly busy day was rounded up by a large reception at the Chalet du Mont-Royal on the snow-covered hills around Montreal, in the presence of the city's sizeable Belgian community.

The King had expressed his desire to include Belgian social entrepreneurs in the delegation, in the belief that they would also be able to make use of the networking and exchange opportunities offered by a State Visit. His request was realised in the form of a round table discussion organised at TOHU — and attended by the Royal Couple — on the subject of the challenges and opportunities facing the social enterprise community in Belgium and Canada.

The visit to the Canadian Children's Foundation, which was set up to promote an active lifestyle for disadvantaged children, was undoubtedly one of the highlights of this State Visit. During this event, the Royal Couple even took the opportunity to perfect their ice hockey skills.

In total, 46 contracts and partnership agreements were signed during the State Visit, in Toronto and Montreal. There is no doubt that the invest lunch organised on Friday afternoon and attended by the King contributed to the realisation of the aim to reinforce trade and investment relationships between our two countries, particularly in the area of audiovisual co-productions. This sector offers a rich seam of promising and productive opportunities, as demonstrated by the audiovisual seminar on Friday afternoon in the spectacular setting of the Grevin Museum.

The State Visit eventually came to an end with a private concert by Lara Fabian and Alice on the Roof at the Rialto Theatre in Montreal.

**PORTUGAL
22-24
OCTOBER
2018**

At the invitation of His Excellency Marcelo Rebelo de Sousa, President of the Portuguese Republic, Their Majesties the King and Queen of Belgium travelled to Portugal for a three-day State Visit.

The dynastic and amicable ties between our two countries date back several centuries, but Belgium and Portugal also enjoy particularly close political, commercial and academic relations, and there is a clear desire to strengthen these connections even further. In the 148-strong delegation that joined the Royal Couple on this visit, the private and academic sectors were particularly well represented, with 61 Belgian CEOs and rectors taking part in the mission.

The ministerial delegation was made up of seven ministers:

- › HE Didier Reynders, Deputy Prime Minister, Minister of Foreign and European Affairs
- › HE Geert Bourgeois, Minister-President of the Flemish Government, Flemish Minister for Foreign Policy and Immovable Heritage
- › HE Rudi Vervoort, Minister-President of the Brussels-Capital Region



- › HE Willy Borsus, Minister-President of the Walloon Government
- › HE Rudy Demotte, Minister-President of the Wallonia-Brussels Federation
- › HE Oliver Paasch, Minister-President of the German-speaking Community
- › HE Pieter De Crem, Secretary of State for Foreign Trade

As with every State Visit, the programme consisted of a particularly comprehensive combination of formal, economic, academic and cultural activities. In total, over 48 activities were organised in Lisbon and Porto as part of this trip.

The first day of the State Visit was set aside for formal activities and official ceremonies. Under a blazing sun, the Royal Couple officially commenced their State Visit with a welcoming ceremony hosted by HE President Marcelo Rebelo de Sousa on the famous Praça do Imperio in Lisbon. Afterwards, the Royal Couple and the ministers proceeded to the Palácio de Belém for further discussions with the Portuguese President. During lunch at the Palácio Foz, Prime Minister Antonio Costa held a private meeting with the King and Queen. Next, the Sovereigns travelled to the Palácio Nacional de São Bento for a meeting with the President of the Assembly of the Republic, HE Eduardo Ferro Rodrigues, before being handed the symbolic key to the city of Lisbon by its Mayor, Fernando Medina, at the City Hall. The afternoon concluded with a photo opportunity: a ride on a traditional Portuguese tram in the company of President Rebelo de Sousa, which drew a large crowd of onlookers. The Royal Couple encountered the President once again in the evening, at the State Banquet organised in their honour at the Palácio de Ajuda. Around 50 Belgian officials, businesspeople and rectors also attended the event.

The second day of the State Visit was devoted to the promotion of the economic and technological exchanges between Belgium and Portugal. After an



introduction to Portuguese know-how in the maritime and ocean management sector during a visit to Lisbon's Oceanarium, the King and Queen continued their programme separately. The King rejoined the Portuguese President at the Gulbenkian Foundation, where both addressed a panel of more than 200 businesspeople who were gathered at the initiative of the FEB and CIP for a forum around the following theme: "What do Portuguese and Belgian businesses expect from Europe?". At the same time as this event, the Belgian regional agencies organised two seminars to promote foreign trade and investment: one on the circular economy and another on information modelling technologies.

The Queen visited the Champalimaud Foundation, a research centre specialising in neurological science and cancer treatment. This was followed by a lunch organised at the initiative of the Queen and attended by prominent Portuguese figures from various disciplines and backgrounds. The King, for his part, met with a dozen Portuguese investors at a power lunch organised at the Ambassador's Residence.

Similarly to the State Visit to Canada, the King wanted to devote particular attention to social entrepreneurship. That is why ten Belgian social entrepreneurs were once again invited to join the Portuguese trip. During a visit to the Impact Hub, the King himself led the debate between Belgian and Portuguese social entrepreneurs; an occasion that gave him the chance to confirm his support for all initiatives and investments aimed at improving social cohesion, education and sustainability.

The Queen's afternoon schedule took her to Lisbon's deprived suburbs, where she carried out an especially moving and colourful visit to the Moinho da Juventude - Cova da Moura association, which was founded by a Belgian in 1987.

The Lisbon wing of the State Visit ended on Tuesday night with the signing of 18 contracts during the traditional signing ceremony and a polyphonic performance by the Huelgas Ensemble in honour of HE President Marcelo Rebelo de Sousa.

On Wednesday morning, most of the delegation rose early to travel to Porto, the country's second-largest city.

The Royal Couple was welcomed by the Mayor of Porto, HE Rui Moreira, who handed the keys to his city to His Majesty the King after an official meeting and a formal ceremony.

While the business delegation attended a conference on investment opportunities in Porto, the Royal Couple visited the Serralves Museum, Portugal's most important museum of contemporary art, later in the morning.

Next, the Mayor of Porto hosted a lunch at the stunning, gold-leaf decorated Palacio da Bolsa. The Royal Couple and the entire Belgian delegation were joined by the Portuguese President, who had also travelled to the city, for the final time.

At the end of the lunch, the Portuguese President spontaneously decided to take the Royal Couple on a walk along the Douro, much to the delight of the media as well as tourists visiting the city.

The State Visit ended with a visit to UPTEC University, where the Royal Couple were able to hear the conclusions of two seminars: one on the blue and sustainable economy, and another on the ecosystem of start-ups.

1.2 Joint trade missions

The BFTA organised two joint missions in 2018 in cooperation with the regional departments for the promotion of exports, Flanders Investment & Trade, hub. brussels and the Wallonia Export-Investment Agency (AWEX) as well as the FPS Foreign Affairs, Foreign Trade and Development Cooperation.

In the first half of the year, 202 people joined the mission to Argentina and Uruguay, while 469 people registered for the trip to Morocco at the end of the year. This brings the total number of participants in 2018 to 671.

**ARGENTINA
AND
URUGUAY
23-30 JUNE
2018**



This Princely mission not only gave its 202-strong delegation the chance to do business in Argentina; it also visited Uruguay, which cannot be underestimated when it comes to innovation and which revealed itself as a land of economic opportunities to many Belgian businesses during this mission.

On 23 June 2018, 130 business leaders departed for Buenos Aires to start the Princely mission led by HRH Princess Astrid, Representative of His Majesty the King. After three full working days in Buenos Aires, the programme continued in Montevideo with 81 business leaders.

HRH Princess Astrid was accompanied by six ministers and secretaries of state:

- › HE Didier Reynders, Deputy Prime Minister, Minister of Foreign and European Affairs



- › HE Kris Peeters, Deputy Prime Minister and Minister for Employment, Economy and Consumer Affairs, responsible for Foreign Trade
- › HE Pierre-Yves Jeholet, Deputy Minister-President and Minister for the Economy, Industry, Innovation and Digitalisation of the Walloon Government
- › HE Philippe Muyters, Flemish Minister for Employment, Economy, Innovation and Sports
- › HE Pieter De Crem, Secretary of State for Foreign Trade
- › HE Cécile Jodogne, Secretary of State of the Brussels-Capital Region responsible for Foreign Trade, Firefighting and Emergency Medical Assistance and Minister and member of the College of the French Community Committee (COCOF), responsible for Public Service and Health Policy.

The sectors with the biggest representation amongst the participating companies were the pharmaceutical, biotech and parapharmaceutical sectors, followed by the gastronomy sector, the construction sector

and the infrastructure sector. This was reflected in the many sectoral seminars that took place during the mission in both Buenos Aires and Montevideo.

In Argentina, the delegation received the highest welcome from President Mauricio Macri and the Vice President, HE Gabriela Michetti.

HE Jorge Marcelo Fauri, the Argentinian Minister of Foreign Affairs, invited a selection of the official delegation for welcoming talks at the Palacio San Martin. HE Nicolás Dujovne, Minister of the Treasury, received HRH Princess Astrid and the ministers for a brief meeting.

Minister Pablo Beltramino, Director of European Political Affairs at the Ministry of Foreign Affairs, welcomed the Princess upon her arrival in Buenos Aires and bade her farewell as she departed for Montevideo.

In Uruguay, the Princess and ministers were welcomed by the Vice President, HE Lucia Topolansky,



in the Palacio de la Legislatura. HE Rodolfo Nin Novoa, the Uruguayan Minister of Foreign Affairs, received the official delegation for brief discussions followed by an official lunch hosted by him.

During a work meeting with HE Victor Rossi, the Minister of Transportation and Public Works, six Belgian companies were given the opportunity to introduce themselves to the Minister and his departments.

A second work meeting with HE Danilo Astori, Minister of Economics and Finance, offered Belgian companies a chance to present their specific projects.

The mission took place at a time when the EU was finalizing negotiations in view of its free trade agreement with Mercosur. This final phase of negotiations presented a particularly opportune moment to put Belgian businesses in touch with their Argentinian counterparts in order to take their first steps under this new agreement.

During the mission, both the Belgian and Argentinian sides initiated several activities that highlighted the importance of this contact. To give just a

few examples, the FEB organised a lunch with Félix Peña, a renowned professor in international economics and an alumnus of KU Leuven. An invest lunch at the Belgian Ambassador's residence provided an opportunity to network with Argentinian entrepreneurs. Finally, the Argentinian Minister of Foreign Affairs organised a working breakfast at the Palacio San Martin and invited Belgian business leaders to join him.

The fact that President Mauricio Macri, who was elected in 2015, wants a clean break with the past and intends to revive international trade with his country became crystal clear when he invited the entire delegation for an address at Casa Rosada, the Presidential palace. After a brief discussion with HRH Princess Astrid and a selection of ministers, the President, who was accompanied by his wife, addressed the Belgian delegation and encouraged them to seize the economic opportunities available in his country.

Direct foreign investment in Argentina has witnessed a period of growth since Macri took office. One example of significant foreign investment is a new production unit that will be used to package vaccines, which was unveiled to the delegation during a visit to the recently completed premises of GlaxoSmithKline.

During the signing ceremony at the end of the visit, nine agreements between Argentinian and Belgian companies were signed in the presence of HRH Princess Astrid and the ministers.

The Argentinian construction sector has long been viewed as one of the driving forces of the country's economy, but lately, newer concepts such as green building have been attracting a lot of attention. A seminar and a visit to a green building during the mission supported this recent trend.

Argentina can rightly be considered a world leader in the production of biodiesel and bioethanol. The "Encounter: Biomass & Biogas. Rural development" seminar attracted a large number of Argentinian and Belgian speakers eager to share their vision on the future of these products.

The Argentinian government is very aware of human rights issues on the labour market and was prepared to participate in a tripartite panel discussion during the human rights seminar themed around social dialogue in a changing labour market, at which Minister Kris Peeters also spoke.

There was room for a few cultural events with a Belgian-Argentinian character too. Wallonia-Brussels International (WBI) linked a concert by Belgian artists Soledad to the 60th anniversary of the Smurfs, and a captivating musical partnership was forged during the jazz concert by the Belgian Philip Catherine Quartet and the Argentinian Dino Saluzzi.

A statue by Rik Wouters that was donated to the city in 1963 was unveiled anew on Plaza Bélgica in Buenos Aires, following a full restoration.

On the ferry between Buenos Aires and Montevideo, the delegation took some time to recover from the busy few days that had gone before and to prepare for its programme in Montevideo, which would start the next day.

Uruguay's ambition is to become a hub in Latin America thanks to its strategic position, stable macro-economic outlook and the presence of the port of Montevideo, a major port that provides access to the entire Mercosur area and beyond.

The delegation visited this port during the mission, and it soon became clear that Belgian investors had

much to offer in transforming the port into a hub. To name just one example, Katoen Natie invested in a specialized container terminal in partnership with the National Ports Administration.

The construction sector is one of Uruguay's main beneficiaries of foreign investment. The country is no stranger to construction projects in the field of logistics, and Belgium has made the most of these opportunities. This is why a seminar was organized on the subject and why the delegation visited the warehouse facility Katoen Natie has recently acquired in Polo Oeste. This 18,000 m² depot was inaugurated by HRH Princess Astrid and the ministers. The delegation was subsequently invited to a traditional Uruguayan barbecue to mark the occasion.

The largest (construction) projects in the city were on public display at Montevideo's City Hall when the delegation was welcomed there by Daniel Martinez, the city's Mayor.

The mission took place during the football World Cup, which presented an opportunity to turn the spotlight on a unique Belgian investment: Mercado Ferrando, a food hall in which the delegation was able to watch the Red Devils' game against England on a large screen. Belgium's ultimate symbol of national unity — the national football team — was cheered on by the delegation, and the Belgian beers and Argentinian churros on offer turned the occasion into an unforgettable football moment.

During the signing ceremony organized in Montevideo, four agreements were signed between Belgian and Uruguayan companies.

HRH Princess Astrid was recognised as an honorary guest of the city at formal ceremonies in both Buenos Aires and Montevideo.

The schedule also included a large number of B2B meetings for the business delegation across each day of the mission: 371 meetings were held in Buenos Aires, and 295 more took place in Montevideo. As always, these meetings were an indispensable element of the Princely mission.



MOROCCO
25-30
NOVEMBER
2018

The previous Princely mission to Morocco dated back to 2009. Nine years later, a 469-strong delegation returned to Morocco, including 408 business-people representing 251 companies. This made the 2018 Belgian economic mission to Morocco the largest ever in terms of the total number of companies participating.

The “construction, infrastructure and logistics sector” was most strongly represented amongst the delegates, followed by “energy, renewable energy and the environment”; “financial services” and “healthcare and life sciences”.

The mission, which was headed by HRH Princess Astrid, Representative of His Majesty the King, visited Casablanca, Rabat and Tangier.

The Princess was accompanied by three ministers and two secretaries of state:

- › HE Didier Reynders, Deputy Prime Minister, Minister of Foreign and European Affairs

- › HE Geert Bourgeois, Minister-President of the Flemish Government and Flemish Minister for Foreign Policy and Immovable Heritage
- › HE Pierre-Yves Jeholet, Deputy Minister-President of the Walloon Government and Minister for the Economy, Industry, Innovation and Digitalisation
- › HE Pieter De Crem, Secretary of State for Foreign Trade
- › HE Cécile Jodogne, Secretary of State of the Brussels-Capital Region responsible for Foreign Trade, Firefighting and Emergency Medical Assistance and Minister and member of the College of the French Community Committee (COCOF), responsible for Public Service and Health Policy.

The official part of this mission started in Marrakesh on Sunday 25 November with HRH Princess Astrid and HE Didier Reynders holding talks with HRH Princess Lalla Meryem, the sister of King Mohammed VI. Later that day, Princess Astrid and Minister Reynders proceeded to Casablanca, where the usual information session was held.

The first day in Casablanca, Morocco’s largest city and the base for the economic mission, included a visit to the Belgian aerospace company SABCA to inaugurate its new name, SABCA Maroc (formerly ASM Aéro). The Princess and the ministers also visited the headquarters of phosphate group OCP, while the business delegation conducted a site visit in Jorf Lasfar. Last year, Morocco was the largest exporter of natural phosphates in the world, ahead of Jordan and Russia. The value of these exports stood at EUR 764.6 million, out of a total global export value of a little over EUR 2 billion. As such, Morocco took a 37.4% share of the total global export of natural phosphates in 2018; a fact that did not escape the Belgian businesses.





A further programme of formal activities took place in Rabat: a wreath was laid at the mausoleum of Mohammed V, and the first stone was set of the new Embassy of Belgium. The schedule also included a visit to a Belgian school in the city. Rabat was also the setting for a series of political meetings at the highest level. HRH Princess Astrid met with HE Saad Dine El Otmani, the Prime Minister and HE Nasser Bourita, the Minister of Foreign Affairs and International Cooperation of Morocco. At the end of the day, an official dinner was hosted by King Mohammed VI, in the presence of Princess Lalla Meryem.

Throughout the programme, various activities were attended by Moroccan ministers. The delegation met:

- › HE Rkia Derham, Secretary of State to the Minister of Industry, Investment, Trade and the Digital Economy, responsible for Foreign Trade
- › HE Aziz Rebbah, Minister of Energy, Mining and Sustainable Development
- › HE Moulay Hafid Elalamy, Minister for Industry, Investment, Trade and the Digital Economy
- › HE Anas Doukkali, Minister of Health
- › HE Mohamed Benchaaboun, Minister of Economy and Finance
- › HE Rachid Talbi Alami, Minister of Youth and Sports
- › HE Abdelkader Amara, Minister of Equipment, Transport, Logistics and Water

Aside from the official contacts, the economic aspect of the mission was highlighted through a seminar on female entrepreneurship and a seminar on renewable energy and energy efficiency, amongst others.

On their final day in Casablanca, the Princess and ministers visited Belgian investments including the new ship unloader by Vigan Engineering in the port of Casablanca and the Silver Food factory, Morocco's market leader in canned tuna; the latter to inaugurate a solar panel project by Belgian company EnergyVision.

In addition to these activities, a number of work meetings were organised, including the “Business to Government” dinner by the Federation of Enterprises in Belgium (FEB). The schedule also included multiple lunches, such as the “cancer diagnostic and treatment” power lunch and the “banking sector” power lunch.

Towards the end of the mission, the delegation proceeded to Tangier — just 15 km from Europe — where it visited Tanger Med, the largest port on the African continent, to highlight the activities of Willems Group. AWEX organised a seminar to further illustrate the business opportunities available in Tangier for non-port-related businesses who might be interested in what the city has to offer.

The strong Belgian-Moroccan partnership continued unabated during the five-day mission. No fewer than 763 B2B meetings were held and no fewer than 21 contracts were signed between Belgian and Moroccan companies during the usual signing ceremony.

1.3 Overseas Business Opportunities Centre

The Overseas Business Opportunities Centre (OBOC) is responsible for managing the exporter database (section 1.3.1) and the Trade4U service for Belgian exporters (section 1.3.3).

1.3.1 Exporter database

The OBOC department is supplementing the databases maintained by the regional agencies Flanders Investment & Trade, hub.brussels and AWEX with a wide range of economic data to eventually produce a comprehensive exporter database. Each business in the database has its own company sheet with general information (contact details, contact persons etc.), information about its activities (products and services) and export markets.

At the end of 2018, the exporter database contained 24,187 active businesses with a complete set of data. Over the course of the year, 1,506 new registrations were added to the database, and the details of 5,164 companies were corrected.

In addition, the legal status of the companies in the exporter database was checked against the Crossroads

Bank for Enterprises. Any businesses that appeared to have ceased operating were removed from the exporter database.

The database is a central element in the functionality of Trade4U, but also serves as a valuable instrument for the Agency and its partners to promote Belgian businesses abroad. As such, maintaining the database — which is a labour-intensive task — is crucial to guarantee the quality of the Agency's services.

Consequently, the BFTA and its partners (Flanders Investment & Trade, hub.brussels, AWEX and the FPS Foreign Affairs) decided to test the use of the international Common Procurement Vocabulary (CPV) classification in order to reach even more Belgian export businesses.

1.3.2 Development of DBTrade4U

The Trade4U database and the exporter database were developed many years ago and were no longer up to date from a technological perspective as a result.

On top of that, the platform was outdated from a business point of view too. Given that Trade4U is a paid service, guaranteeing the stability of the software used by the OBOC team is of crucial importance. In addition, it was vital to be able to modify this software technically and technologically in the event of any problems.

For these reasons, a decision was made to develop the new DBTrade4U platform. Aside from the fact that this new platform is at the leading edge of technology, it also makes it possible to work more efficiently,

which will eventually lead to a much greater number of more targeted opportunities for Trade4U clients

Considering the complexity and size of the dataset, the development of the new DBTrade4U platform revolves around an application based on ElasticSearch technology. This has made it possible to meet our requirements and migrate data — regardless of their quality and volume — within a reasonable budget and amount of time.

During this migration, the exporter database was thoroughly cleaned out. 14,017 bankrupt businesses were deleted and an additional 7,505 entries were also scrapped (non-business entries etc.).

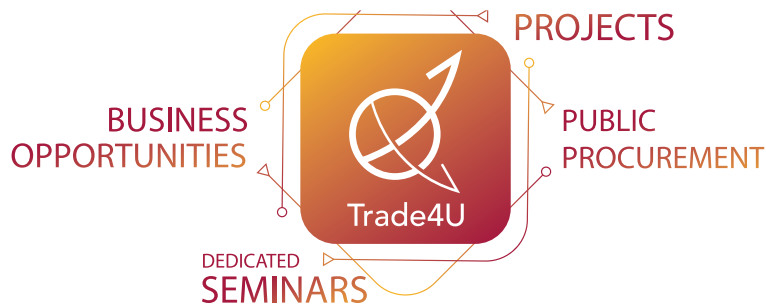
DBTrade4U, being based on the ElasticSearch concept, is able to anticipate future evolutions, such as the addition of new variables, the automation of

company details or the automation of certain business opportunities.

1.3.3 Trade4U: international business opportunities at your fingertips!

FIGURE 4

Trade4U application



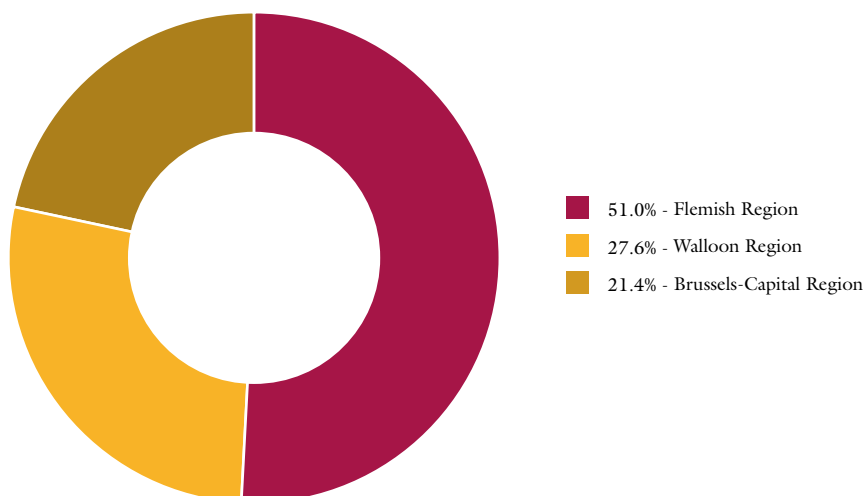
1.3.3.1 Results in number of subscribers

By the end of 2018, **290 businesses** or nearly 400 people had signed up to Trade4U. This means the

number of subscribers has fallen compared to 2017 (348). Around half of these subscribers are SMEs.

FIGURE 5

Regional distribution of subscribers in 2018



1.3.3.2 Results in terms of the offer

International business opportunities

Between 2013 and 2016, a record year, the **number of international business opportunities sent** has increased. In 2018, this figure stood at **15,125**, marking a slight drop in quantity compared to 2017. Regardless, the opportunities were more targeted

towards the activity sector of the Trade4U subscribers, thanks in part to the new DBTrade4U platform.

The opportunities distributed mainly included **public tenders (73.9%)**, **international projects (25.9%)** and, to a lesser degree, business proposals (0.2%).

FIGURE 6

Opportunities in the Trade4U app

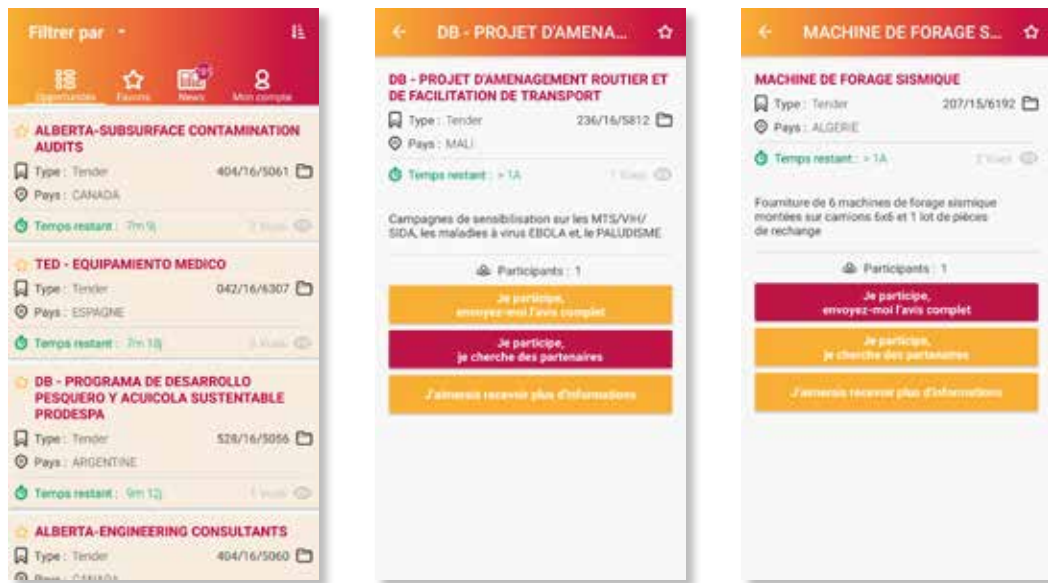
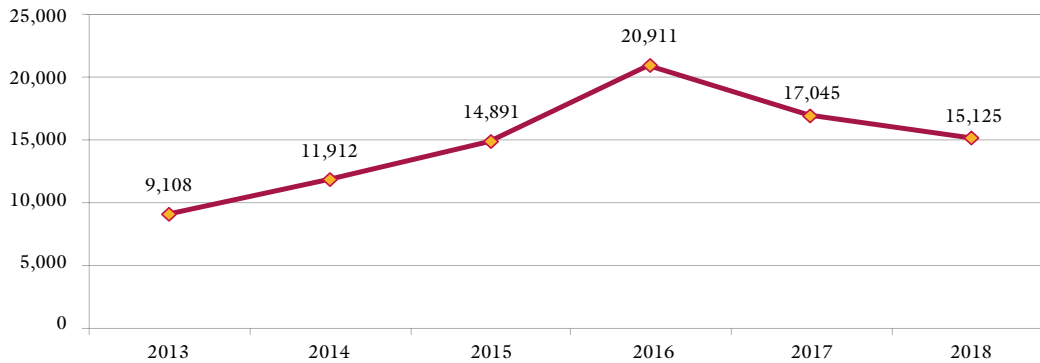


FIGURE 7

Number of business opportunities distributed between 2013 and 2018



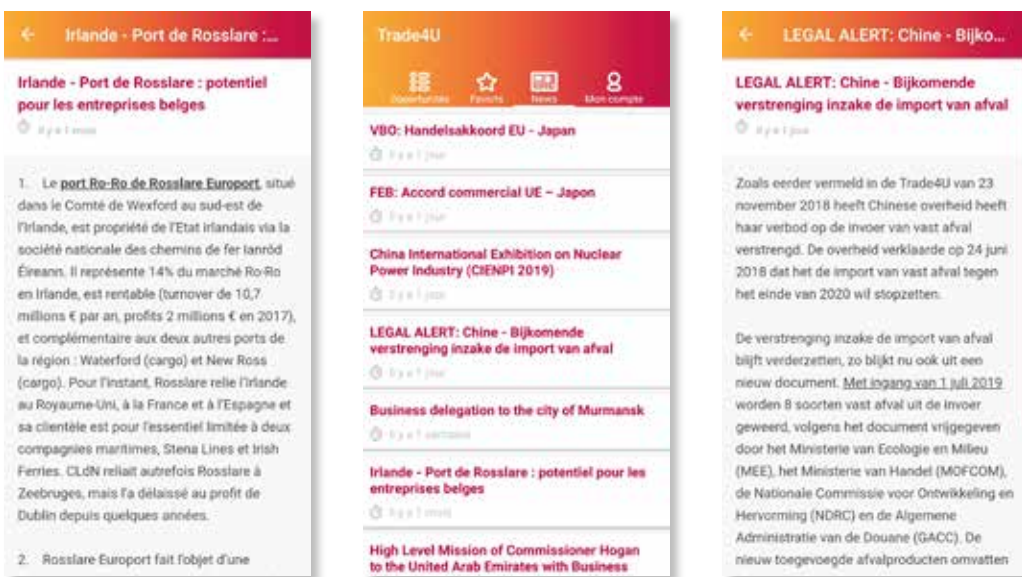
Newsflashes

The Trade4U app also enables us to publish newsflashes on economic and legal matters. In 2018, a total of

242 newsflashes were published. The majority of this information (200) originated from the FPS Foreign Affairs and from our diplomatic missions abroad.

FIGURE 8

Economy newsflashes in the Trade4U app



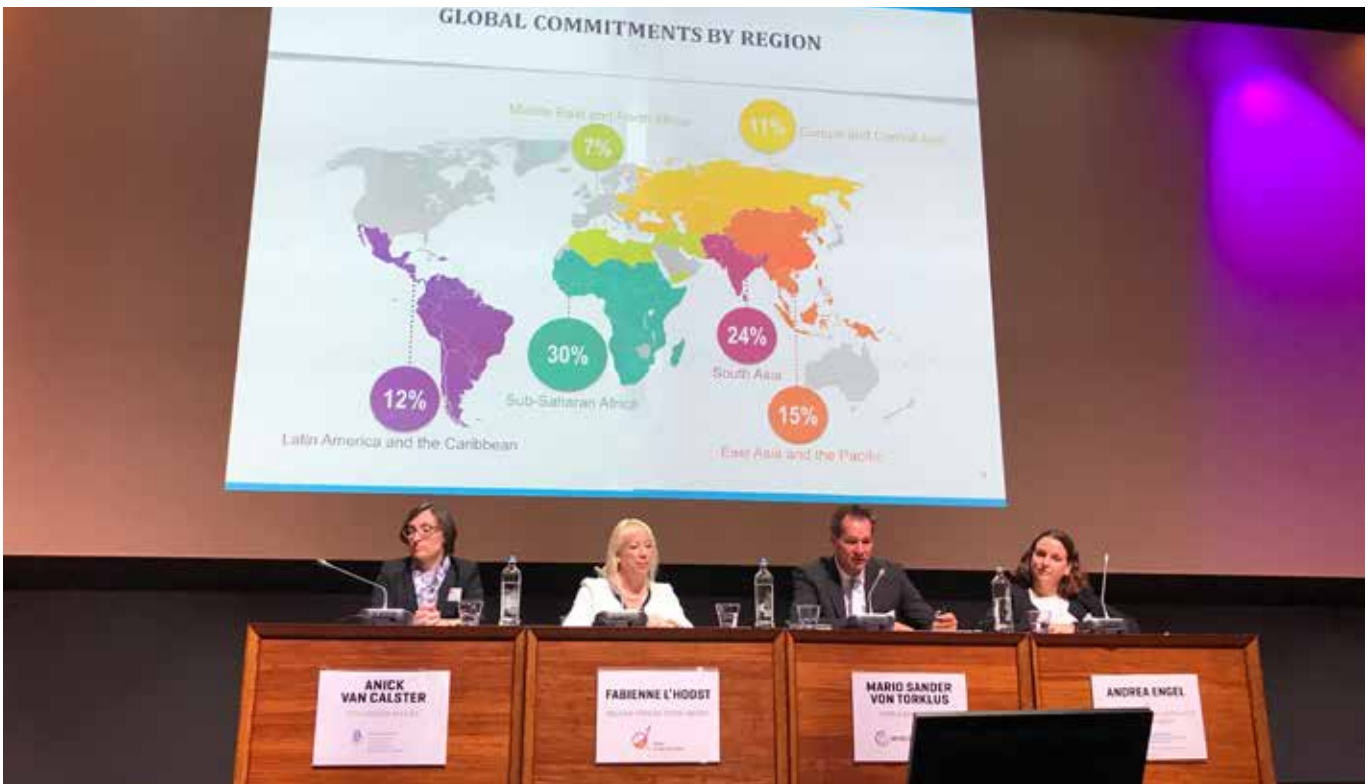
Seminars

Every year, two seminars are organised. These seminars always bring together a large number of participants and enable subscribers to network within their specific areas of interest.

The **first seminar**, which took place on 16 May 2018, focused on the theme of “international trade opportunities” and counted Ignacio Corlazzoli Hugues, European representative, Office of Outreach and

Partnerships, **Inter-American Development Bank**, as a speaker. In total, no fewer than **115 participants** attended this seminar.

The **second seminar** took place on 4 October 2018 and focused specifically on Morocco. Participants included Mario Sander von Torklus, Special Representative and Director for Europe at the **World Bank**. This seminar attracted **138 participants**.



Project specification orders

In 2018, **55 project specifications** were ordered by the OBOC team, in cooperation with the diplomatic

missions or regional economic and commercial attachés, for the benefit of 17 businesses who have subscribed to Trade4U.

1.3.3.3 Trade4U trial subscriptions

Since 2017, a three-month free trial to Trade4U has been available to all participants in State Visits and

Princely missions who wish to take up this offer. In 2018, this included:

TABLE 2

Regional action: a three-month trial subscription to Trade4U

State Visit to Canada	Princely mission to Argentina and Uruguay	State Visit to Portugal	Princely mission to Morocco
54 participants	45 participants	32 participants	92 participants

Participants in regional actions are also eligible for a three-month trial subscription to Trade4U. Flyers are available from each of the three regional

bodies: Flanders Investment & Trade, hub.brussels and AWEX.

FIGURE 9

Regional action: three-month trial subscription to Trade4U



1.3.3.4 Customer satisfaction survey

In the first half of 2018, a survey was held to gauge the general satisfaction level of Trade4U subscribers and get a better picture of their requirements.

This survey was sent to the 305 companies who had subscribed at that point, i.e. to 412 people (some companies had more than one subscriber), of which 58 replied (response rate: 14%).

The results of this survey showed that 90% of respondents feel they receive interesting information and that

almost 86% would recommend the Trade4U platform to others. In addition, 81% of respondents would like to receive even more project-specific economic and legal information.

Alongside the customer satisfaction survey, a statistical analysis of Trade4U subscribers and former subscribers showed that their region does not affect whether they cancel their subscription or not. The size of the company and the sector in which it operates do affect this decision, however.

1.3.4 Interns

Since the launch of Trade4U in 2015, the OBOC team has worked in partnership with multiple university colleges and universities to offer internships.

In 2018, OBOC hosted 18 interns for a total of 424 internship days.



1.4 Studies, statistics and tax certificates

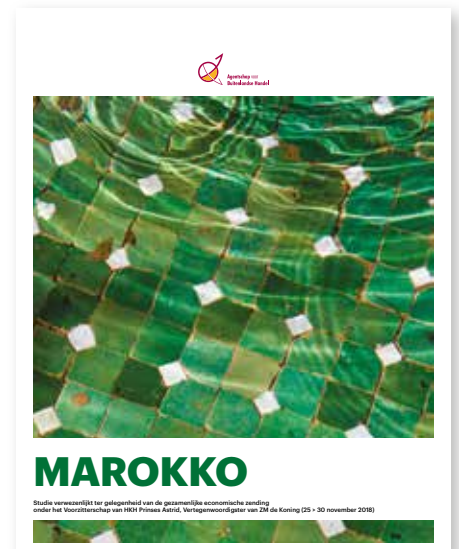
1.4.1 Studies

In 2018, three economic studies were published in Dutch and French in relation to the Princely missions. The countries covered by the studies were Argentina, Uruguay and Morocco. These studies provide readers with a macro-economic overview of the country to be visited, specify the key sectors offering major opportunities to Belgian export businesses and set out the necessary information to make well-considered export and/or investment decisions.

In addition, two sectoral studies were published in partnership with our federal and regional partners and the relevant sectoral associations. These English-language publications focus mainly on marketing and serve to support exporting businesses in the sectors concerned. “Belgian Audiovisual Technologies” was

published in the first half of the year and was used during the mission to Uruguay, for example. At the request of a partner, this study was also translated into Spanish. The “Belgian Aerospace” study was distributed at the UN space exploration conference UNISPACE+50 in Vienna and a space conference in Brussels.

The documents published by the Studies team attracted a significant amount of online attention in 2018. Taken together, the economic studies and sectoral studies were downloaded around 3,000 times. The number of unique downloads increased by 72% compared to 2017, and the sectoral publications were viewed in 76 different countries.



1.4.2 Statistics

1.4.2.1 Mission

As stipulated in Article 2 of the Cooperation Agreement, the Belgian Foreign Trade Agency is

responsible for collecting, processing and disseminating national and international comparative statistics.

1.4.2.2 Activities

In 2018, the team received no fewer than 515 requests — a figure that stood at 533 in 2017. In addition, 110 bilateral notes were produced. Going forward, bilateral sheets are generated and published on the Agency’s website automatically, at a rate of

2,820 sheets per year. These monthly updates explain the slight drop in the number of requests, given the fact that 3,810 unique downloads took place from the Agency’s website (2,549 in 2017).

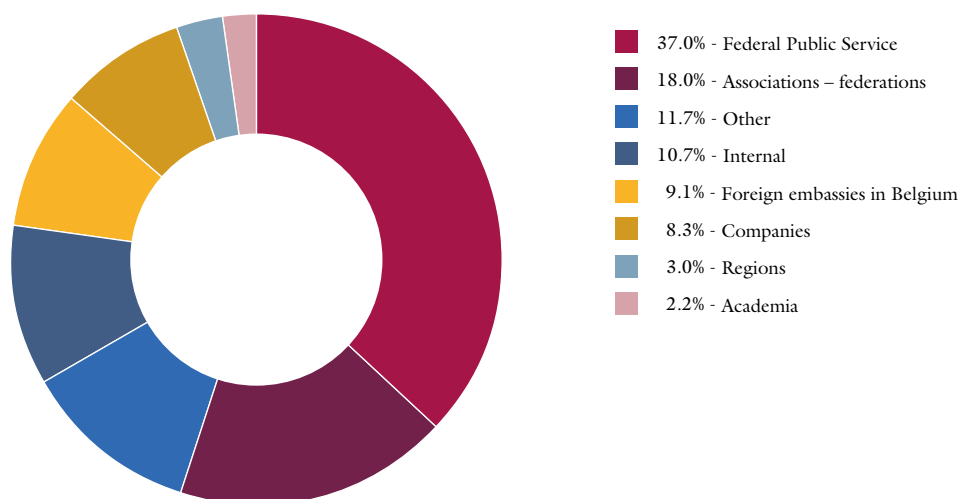
Regular requests

Our main clients include the Federal Public Services, followed by associations and federations, foreign embassies in Belgium and

companies. This continues the trend set over the past few years.

FIGURE 10

Breakdown of clients based on regular requests in 2018

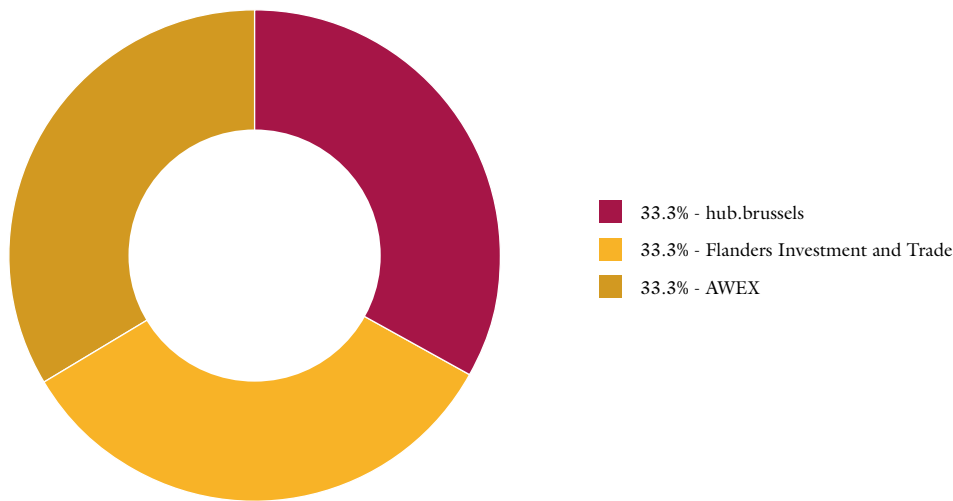


The number of regional requests is distributed evenly across the Brussels-Capital Region, Flanders and

Wallonia. In addition, all bilateral sheets are provided to hub.brussels every month.

FIGURE 11

Breakdown of regional clients based on regular requests in 2018



The Statistics team also regularly handles press queries. A large number of requests originating from both the press and the various public services were on the topic of Brexit.

Bilateral notes and sheets

In 2018, the Statistics team compiled 110 notes on bilateral trade relations in Dutch, French and English. These notes provide a comprehensive overview of the exchange of both goods and services between Belgium and its various trade partners.

The bilateral notes are also published on the Agency's website, and year after year, they have proven to be the most viewed type of documentation (see section 1.6.1 Website of the Belgian Foreign Trade Agency).

Out of the total number of notes, 45 were requested by the Royal Palace in relation to visits from foreign heads of state or the presentation of letters of credence to new ambassadors.

The following persons and institutions also regularly used the Agency's notes: the Prime Minister, the Minister of Foreign Affairs, the FPS Foreign Affairs, Foreign Trade and Development Cooperation, the Belgian embassies abroad, the foreign embassies in Belgium, the commercial and trade attachés, the European Parliament, federations and Chambers of Commerce, journalists and students.

Bilateral sheets are a short version of the notes and provide an at-a-glance overview of the trade relationship between Belgium and one of its partners. They are available in English, and going forward, the sheet for each trade partner will be updated monthly and available for download from the Agency's website.

They are used by a large number of partners and the press, to illustrate articles on related subjects, for example.

Quarterly brochures, annual brochure and comment notes

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

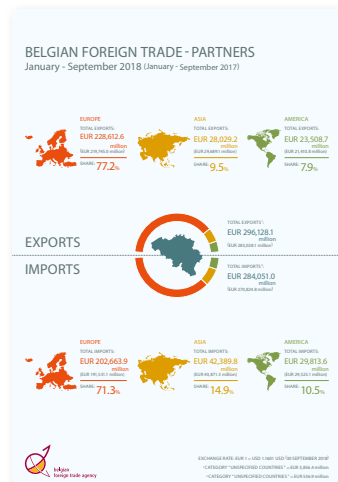
Quarterly comment notes written in French, Dutch and English paint an accurate picture of developments in Belgium's imports and exports over 3, 6, 9 or 12 months.

In addition, the BFTA publishes a "Belgian Foreign Trade" brochure once a year detailing Belgium's foreign trade with all countries around the world, in accordance with the 22 sections of the Nomenclature.

"World Trade", an overall report based on the results supplied by the World Trade Organisation (WTO), is also published in English. This report allows readers to compare Belgium's commercial performance with the rest of the world.

The Statistics team also publishes a list of the main products exported by Belgium and Belgium's share of global exports of these specific products or groups of products. This document lists, in descending order of importance, the different products for which our country is categorised as the 1st, 2nd, 3rd, 4th or 5th biggest exporter in the world.

Finally, a summary sheet of continents/products is compiled on a monthly basis, providing an overview of the main partners and products traded.



Subscriptions

The Statistics team manages 792 subscriptions and provides figures at a fixed frequency (monthly, quarterly or annually) on the basis of an interest profile or corresponding to a specific request.

Of these 792 subscriptions, 598 relate to the trade of goods. The remaining 203 subscriptions relate to services.

All Trade4U subscribers (see section 1.3 Overseas Business Opportunities Centre) are also eligible for a free subscription to statistics.

In addition, all Belgian diplomatic missions and consulates receive a monthly e-mail containing the results

of Belgium's foreign trade with the areas they are responsible for. These data are also sent to all economic and trade attachés of the three Regions.

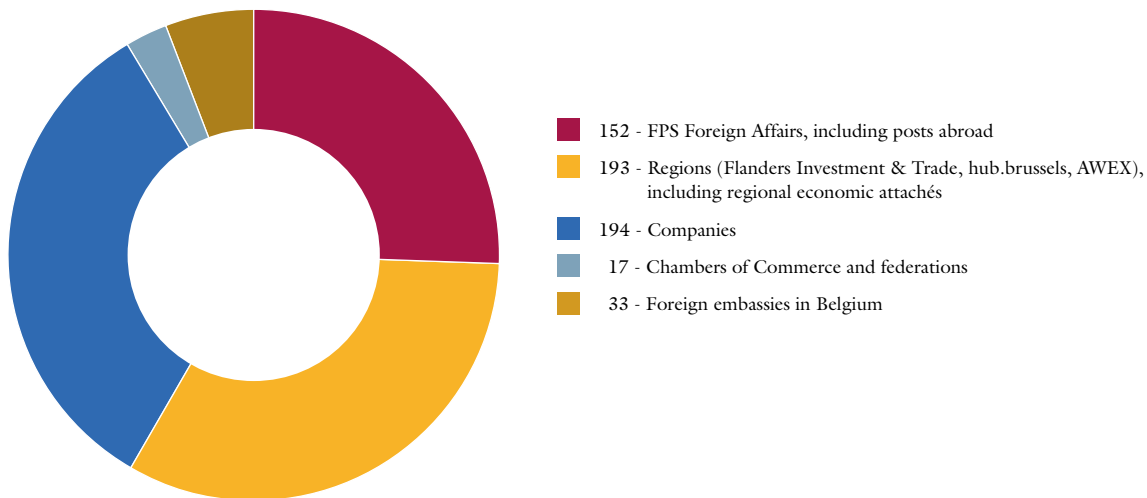
The BFTA also sends statistical data to several foreign embassies who have requested more specific information than that available in the 22 sections of the Nomenclature.

All of these figures are sent electronically in .xls format.

The Statistics team's subscribers are almost exclusively businesses. For the trade in products, subscriptions break down as follows:

FIGURE 12

Breakdown of statistics subscribers in 2018



1.4.3 Tax certificates

The tax exemption for additional staff recruited to perform export activities is a FPS Finance fiscal support measure (Article 67 of the Belgian Income Tax Code 1992, implemented by the Act of 27 October 1997 containing provisions for fiscal stimuli for exports and research, Belgian Official Gazette 2 December 1997). The measure grants a tax exemption on taxable profits up to EUR 10,000 (indexed to EUR 15,660 for the 2018 tax year, 2017 income) per additional full-time member of staff recruited in Belgium as an “export” manager.

Industrial, commercial and agricultural businesses (whether they are start-ups, SMEs or large companies) are all eligible for this exemption. The exemption does not apply to liberal professions employees or persons active in any other gainful activity.

If a full-time employee already employed by the company is appointed as an export manager, the exemption may still be applied on the condition that the company hires a new full-time employee to fill the post vacated by the export manager within 30 days of his or her appointment to that new post.

The granting of this exemption is subject to the submission of a nominative declaration to obtain the exemption for the export manager on the one hand, and to obtaining a certificate issued by the Belgian Foreign Trade Agency on the other hand.

In 2018, 54 certificates were issued; 8 of which were for new cases and 46 for existing cases. Of the 54 companies granted a certificate, 47 were Dutch-speaking and 7 were French-speaking.



1.5 Regulations and legal questions

The Regulations team supports the regional services for the promotion of exports. 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:

- › exports (Belgian and European regulations)
- › the associated terms and conditions of sale and contractual obligations
- › product inspection: health requirements and standards
- › tax obligations (customs, indirect taxes)
- › trade practices
- › sales and distribution
- › Belgian imports and exports
- › industrial property
- › establishment abroad
- › payment rules and commercial litigation

The team is managed by Didier De Baere, the Deputy Director General appointed in 2018 and a lawyer by training, and Katrien Van Loocke, a lawyer.

Aside from the mere provision of information such as the identification and interpretation of applicable (foreign) regulations, the introduction of companies into international trade practices, the provision of guidance on the use of free trade agreements, customs arrangements, VAT rules and so on, our team also provides concrete advice on the above subjects to the regional departments, who in turn pass this information on to businesses.

The majority of questions relate to:

- › strategic choices: which distribution methods, which customs arrangements, which delivery terms etc. are most appropriate in specific circumstances?
- › verification or adaptation of contracts: reviewing contracts, formulating counter-proposals etc.
- › application of administrative requirements: how to invoice, how to charge VAT, which documents to add, how to certify etc.
- › assessment of the consequences of legal acts: estimating 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.
- › dispute analysis: arbitration or court procedure etc.

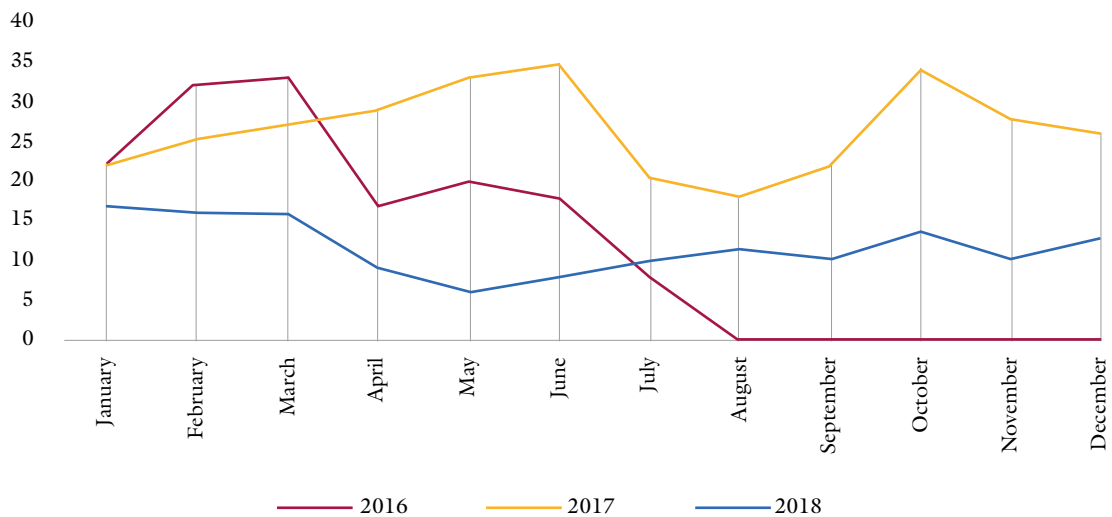
Regulatory case files

In 2018, a total of 140 new case files were opened on behalf of the regional partners of the Agency. This

brought the total number of case files handled by the team since 2006 to 5,746 (as at 31 December 2018).

FIGURE 13

Number of questions handled by the Regulations team, 2016 - 2018



The many telephone requests for information and visitors who have not confirmed their queries in writing are not included in the totals.

The questions cover the full range of our authority, and 74% are handled in Dutch, with the rest handled in French (14%) and English (12%). The latter can be explained by the fact that most questions originate from VOKA and Flanders Investment & Trade. Our advisor colleagues at Flanders Innovation and Entrepreneurship, Enterprise Europe Network, Fedustria, the Construction Confederation and so on also regularly access our expertise.

Replies are generally issued in writing to the various bodies. In exceptional cases, and only at the express request of our regional partners, we may reply directly to the company concerned (with a copy of our reply issued to the regional authority).

In 2018, the Regulations team — both in its own capacity and on behalf of our partners — took part in the Belgian group of experts for the review of Incoterms® 2010. We also gave several presentations and seminars on subjects such as VAT, customs duties, international contracts and Incoterms®. The Regulations team is involved in various working groups at the National Customs Forum, the consultation platform for the General Administration of Customs and Excise and the private sector. This consultation platform is helping companies to gain more insight into the development and implementation of new laws and procedures by the General Administration of Customs and Excise, for example, and serves to seek better alignment and more efficiency between the various actors in international trade.

1.6 Websites

1.6.1 Website of the Belgian Foreign Trade Agency

The website of the Belgian Foreign Trade Agency passed the threshold of 50,000 unique visitors once again in 2018.

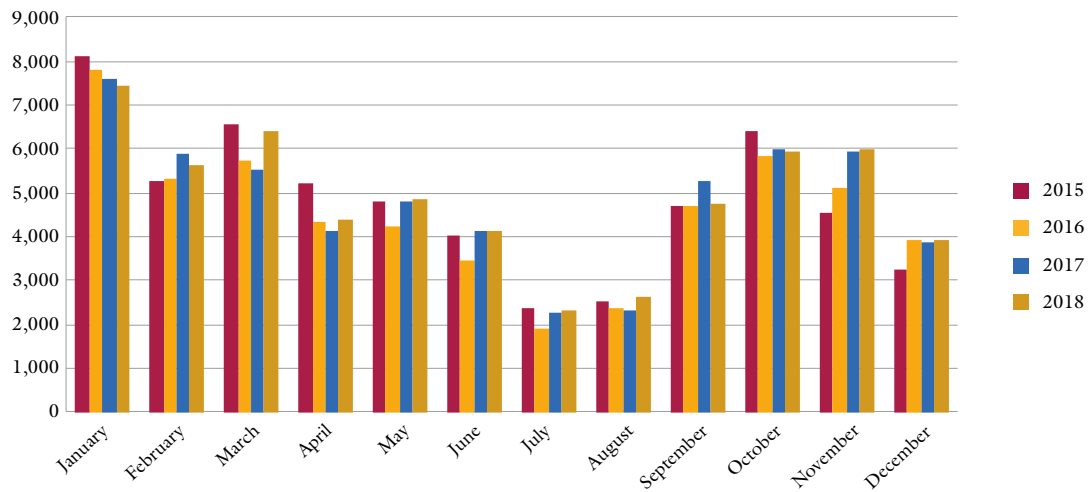
TABLE 3

Evolution of the monthly number of unique visitors to www.abh-acc.be, 2015 – 2018

	2015	2016	2017	2018
January	8,098	7,808	7,591	7,435
February	5,269	5,294	5,896	5,632
March	6,556	5,745	5,501	6,396
April	5,201	4,312	4,117	4,376
May	4,814	4,211	4,822	4,877
June	4,049	3,481	4,103	4,123
July	2,378	1,919	2,267	2,296
August	2,514	2,373	2,342	2,641
September	4,719	4,671	5,262	4,725
October	6,419	5,842	6,012	5,927
November	4,552	5,101	5,959	5,985
December	3,230	3,896	3,860	3,899
Total	57,799	54,653	57,732	58,312

FIGURE 14

Evolution of the monthly number of unique visitors to www.abh-ace.be, 2015 – 2018

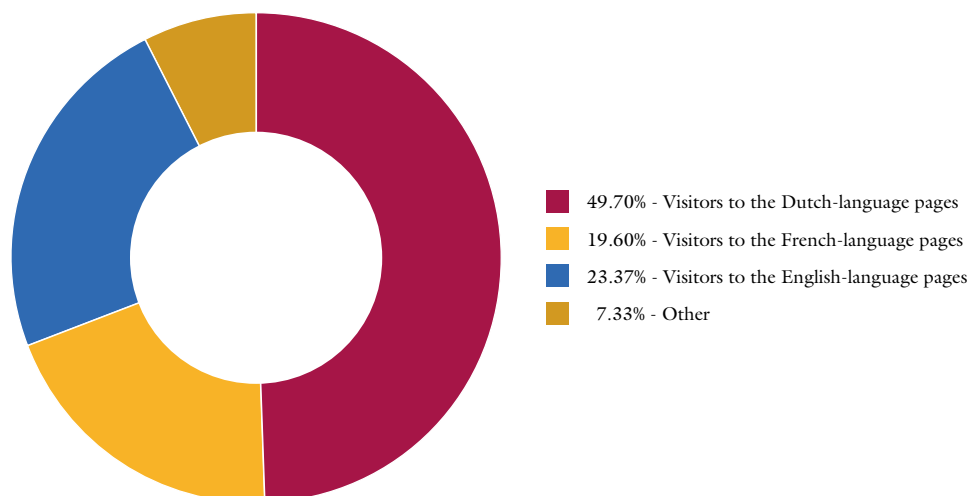


The Dutch-language pages received the largest number of visitors, while the French and English-language pages accounted for just over 40% of the total

visitor number. The English-language pages recorded a growth in visitor numbers of 15% compared to 2017.

FIGURE 15

Language breakdown of visitors to www.abh-ace.be (2018)



The statistics pages proved successful once again, in all three languages: they were by far the most visited (67.31% of the total). All sections, including the bilateral notes and sheets, are used frequently. The information pages, such as the contact page, the useful

addresses, the “About BFTA” section and others, received just under one fifth of the total number of visitors. In terms of the most viewed sections, this is followed by the economic missions, the economic studies, Trade4U and the Regulations page.

TABLE 4

Overview of the most viewed sections on www.abh-ace.be

Most viewed sections based on the 50 most visited pages	In %
Statistics	67.31%
Economic missions	6.40%
Economic studies	2.65%
Information (contact, useful addresses etc.)	2.11%
Trade4U	1.70%
Regulations	0.45%

The “Belgian Foreign Trade Agency” company page on LinkedIn, which was created in June 2017, saw a growth of 20.9% in visitor numbers in 2018.

Did you know...

- › Visitors remain active on the website for 4 minutes and 18 seconds.
- › Thanks to the monthly updates, the number of bilateral sheet downloads (3,810) increased by 49.47% compared to 2017.
- › Internet users from 188 countries around the world visited the Agency’s website at least once (7 more than in 2017).

1.6.2 www.belgianstatevisit.be

Two State Visits were organised in 2018, and for each one, a temporary website was created under the following URL: www.belgianstatevisit.be.

The website for the State Visit to Canada was viewed by 2,422 unique visitors. Over the 6 weeks the website stayed online, 19,004 pages were visited. Out of the total number of visitors, 42.2% originated from Belgium and 39.6% from Canada.

1,334 unique visitors found their way towards the temporary website for the State Visit to Portugal. In total, 10,319 pages were visited during the 7 weeks the website was live. Out of the total number of visitors, 38.2% originated from Belgium and 27.7% from Portugal.

Aside from the home page, the most visited sections were the programme, the “business delegation” and the activities.

The screenshot shows the website's header with navigation links: HOME, USEFUL INFORMATION, ACTIVITIES, ECONOMIC INFORMATION, ABOUT BELGIUM, PUBLICATIONS, CONTACT ORGANIZERS. The main banner reads "Belgian State Visit of TTMM the King and the Queen to Portugal #BELPORT2018" with a timer showing 08 days, 16 hrs, 44 mins, 43 secs. The left sidebar contains sections for PARTICIPANTS (THEIR MAJESTIES, MINISTERS, OFFICIALS, BUSINESS DELEGATION, ACADEMICS, CULTURAL) and PROGRAMME. The main content area is titled "ACTIVITIES" and lists dates: Wednesday October 10, 2018; Monday October 22, 2018; Tuesday October 23, 2018; and Wednesday October 24, 2018. A footer contains a SITEMAP and links to USEFUL INFORMATION, ACTIVITIES, ECONOMIC INFORMATION, ABOUT BELGIUM, PUBLICATIONS, CONTACT ORGANIZERS, and THEIR MAJESTIES.

The screenshot shows the website's header with navigation links: HOME, USEFUL INFORMATION, ACTIVITIES, ECONOMIC INFORMATION, ABOUT BELGIUM, PUBLICATIONS, CONTACT ORGANIZERS. The main banner reads "Belgian State Visit of TTMM the King and the Queen to Portugal #BELPORT2018" with a timer showing 08 days, 16 hrs, 43 mins, 46 secs. The left sidebar contains sections for USEFUL INFORMATION (EMERGENCY NUMBERS, REQUIRED DOCUMENTS, FLIGHTS AND LUGGAGE, CURRENCY AND CONNECTIVITY, ARRIVAL, ACCESS TO ACTIVITIES, SECRETARIAT OF THE STATE VISIT, HOTEL OF THE STATE VISIT) and PARTICIPANTS (THEIR MAJESTIES, MINISTERS, OFFICIALS, BUSINESS DELEGATION, ACADEMICS). The main content area is titled "FLIGHTS AND LUGGAGE" and includes a "SCHEDULE" section with details for Monday, 22 October 2018 (Departure to Lisbon) and Wednesday, 24 October 2018 (Departure from Lisbon to Porto and from Porto to Brussels). A footer contains a SITEMAP and links to USEFUL INFORMATION, ACTIVITIES, ECONOMIC INFORMATION, ABOUT BELGIUM, PUBLICATIONS, CONTACT ORGANIZERS, and THEIR MAJESTIES.

1.6.3 www.belgianeconomicmission.be

In 2018, the BFTA created two temporary websites under the URL www.belgianeconomicmission.be, as well as an associated “Belgian Economic Mission” mobile app for iOS and Android users.

The website for the Belgian economic mission to Argentina and Uruguay received 1,353 unique visitors, who visited 9,299 pages.

For the mission to Morocco, the website received 1,314 unique visitors, who viewed no fewer than 13,123 pages during the 6 weeks the website remained online.

As always, the participant profiles, activities and photo galleries were the most visited sections. Visitors originated from Belgium (50%) in the first place, followed by the countries visited by the mission (Argentina and Uruguay (15%) and Morocco (10%)) and by visitors from our neighbouring countries.

The number of mobile app downloads is another remarkable result: in 2018, the app version of the website was downloaded 434 times. Finally, our partners and the mission participants have reported that the app proved to be a very useful tool during the mission. To give just one example: for Morocco, the number of pages viewed on the app was 14,507, which is higher than the traditional website. Out of the total number of users, 92% returned to view more information.



1.7 Cooperation on third-party initiatives

Occasionally, the BFTA cooperates on various events. These are usually organised by the regional bodies to promote foreign trade (or in close cooperation with these bodies), or by the FPS Foreign Affairs,

Foreign Trade and Development Cooperation. Over the course of 2018, the BFTA cooperated on the following activities:

- 06/02/2018 Participation in the “Special arrangements” working group of the National Forum of the General Administration of Customs and Excise and the private sector, FPS Finance, Customs and Excise, General Policy Department, National and International Cooperation Authority (North Galaxy, Brussels).
- 28/03/2018 Participation in the “VUB-Brussels Diplomatic Academy” board meeting, Economic Diplomacy Board, Economic Diplomacy Academy, Brussels.
- 24/05/2018 VOKA training sessions - distribution channels - “Sales and distribution channels and contracts” export academy session, VOKA West Flanders, Kortrijk.
- 29/05/2018 Presentation on the bilateral relationship between Belgium and the Grand Duchy of Luxembourg during the “CABL” meeting.
- 04-05/06/2018 Trade4U promotion: stand at Wallonia Export Days 2018 (AWEX), Aula Magna, Louvain-la-Neuve.
- 07/06/2018 Trade4U promotion: stand at Brussels Exporters Day 2018 (hub.brussels), Hotel Plaza, Brussels.
- 12-14/06/2018 Trade4U promotion: stand at FIT Export Fair, Brussels Expo.
- 21/06/2018 & 10/10/2018 Jury member at the dissertation proposal defence sessions for students on the international trade course at I.E.P.S.C.F. Evere - Laken - Anderlecht.
- 22/08/2018 Cooperated on a report by the Executive Agency for Small and Medium-sized Enterprises (EASME-EC) on the internationalisation of SMEs in the construction sector.
- 01/10/2018 Video testimonial to mark the 40th anniversary of the Arab-Belgian-Luxembourg Chamber of Commerce (ABLCC), which was projected during the gala dinner on 7 December at the Steigenberger Wiltcher’s Hotel, Brussels.



11/10/2018 Ceremony of the XIIth Biennial Grand Prix Cervin de Cristal, Zürich, Switzerland. The international jury at this edition was chaired by Ms L’Hoost.

07/12/2018 Guest lecture on the importance of international trade for countries at Odisee University College, Brussels

Participation in the meeting of the Board of Directors of the Arab-Belgian-Luxembourg Chamber of Commerce

Throughout the year:

- › The Statistics team participated in the briefings for ambassadors organised by the FPS Foreign Affairs (17 in 2018).
- › To mark the 2018 FIFA World Cup in Russia (between 14 June and 15 July), the Belgian Foreign Trade Agency designed sheets to share statistics on foreign trade in a light-hearted manner within the context of this event.



2

BELGIAN FOREIGN TRADE IN 2018

In this part, a closer look is taken at Belgian trade flows that occurred in 2018. The focus will first be on the trade in goods, after which the trade in services will be examined.

2.1 Trade in goods

Analysis of the figures for 2018

Evolution of exports and imports

TABLE 5

Evolution of Belgian exports and imports of goods for the period 2017-2018

	Exports	Imports	Balance	Cover ratio (in %)
In million €				
2017	381,389.3	362,326.5	19,062.8	105.3
2018	395,028.0	381,066.9	13,961.2	103.7
Variation (in %)	3.6	5.2		

After exports and imports had reached their highest levels ever in 2017, Belgian foreign trade continued to move upwards in 2018. Despite the positive evolution of both Belgian exports and imports, their growth rates were still below the EU-average. Total Belgian exports of goods amounted to **EUR 395.0 billion** in 2018, which is 3.6% (+EUR 13.6 billion) more than

a year earlier. Imports on the other hand rose by 5.2% (+EUR 18.7 billion) and reached **EUR 381.1 billion**. Part of the reason why both exports and imports soared, is the higher price for oil and steel on the international market. The importance of the Belgian chemical and pharmaceutical sector also had a significant effect on the overall result.

Position of Belgium in comparison to the other EU-countries

→ Exports

TABLE 6

Evolution of EU-28 exports of goods in 2017 – 2018

In million €	2017	2018	Variation (in %)	Share (in %)
1 Germany	1,281,946.5	1,320,987.2	3.0	24.1
2 Netherlands	577,087.1	612,233.2	6.1	11.2
3 France	473,721.4	492,624.8	4.0	9.0
...				
6 Belgium	381,389.3	395,028.0	3.6	7.2
...				
Total EU-28	5,229,491.3	5,471,583.2	4.6	100.0

Total EU-28 exports of goods amounted to EUR 5,471.6 billion in 2018. **Belgium represented a share of 7.2%, which made it the 6th major exporter of goods in the EU.** Germany was still in first place with 24.1%, ahead of the Netherlands (11.2%) and France (9.0%).

While European exports were up by 4.6% (+EUR 242.1 billion) in 2018, Belgian exports abroad only grew by 3.6% (+EUR 13.6 billion). As a result, our country's share in total EU-exports decreased slightly even though Belgian exports abroad witnessed a positive evolution.

German worldwide exports grew by 3.0% (+EUR 39.0 billion) in 2018, while those of the Netherlands and France rose by 6.1% (+EUR 35.1 billion) and 4.0% (+EUR 18.9 billion) respectively.

→ Imports

TABLE 7

Evolution of EU-28 imports of goods in 2017 – 2018

In million €	2017	2018	Variation (in %)	Share (in %)
1 Germany	1,029,652.5	1,088,474.7	5.7	20.1
2 Utd. Kingdom	569,598.6	570,443.3	0.1	10.5
3 France	548,046.9	569,335.3	3.9	10.5
...				
6 Belgium	362,326.5	381,066.9	5.2	7.0
...				
Total EU-28	5,132,968.9	5,421,674.5	5.6	100.0

Total imports of goods by the European Union (EU-28) amounted to EUR 5,421.7 billion in 2018. **Belgium was responsible for a share of 7.0%, which made it the 6th largest importer of goods within the EU.** First place was once again occupied by Germany with a share of 20.1%, while the United Kingdom and France settled in second and third place with a share of 10.5% in both cases.

While European imports increased by 5.6% (+EUR 288.7 billion) in 2018, Belgian imports only grew by 5.2% (+EUR 18.7 billion) during this period. The fact that Belgian imports of goods were up by a smaller percentage rate than the average of the European Union caused our country's share in EU-imports to diminish.

German imports rose by 5.7% (+EUR 58.8 billion), while those of the United Kingdom and France increased by 0.1% (+EUR 0.8 billion) and 3.9% (+EUR 21.3 billion) respectively.

2.1.1 Exports of goods

2.1.1.1 Main clients

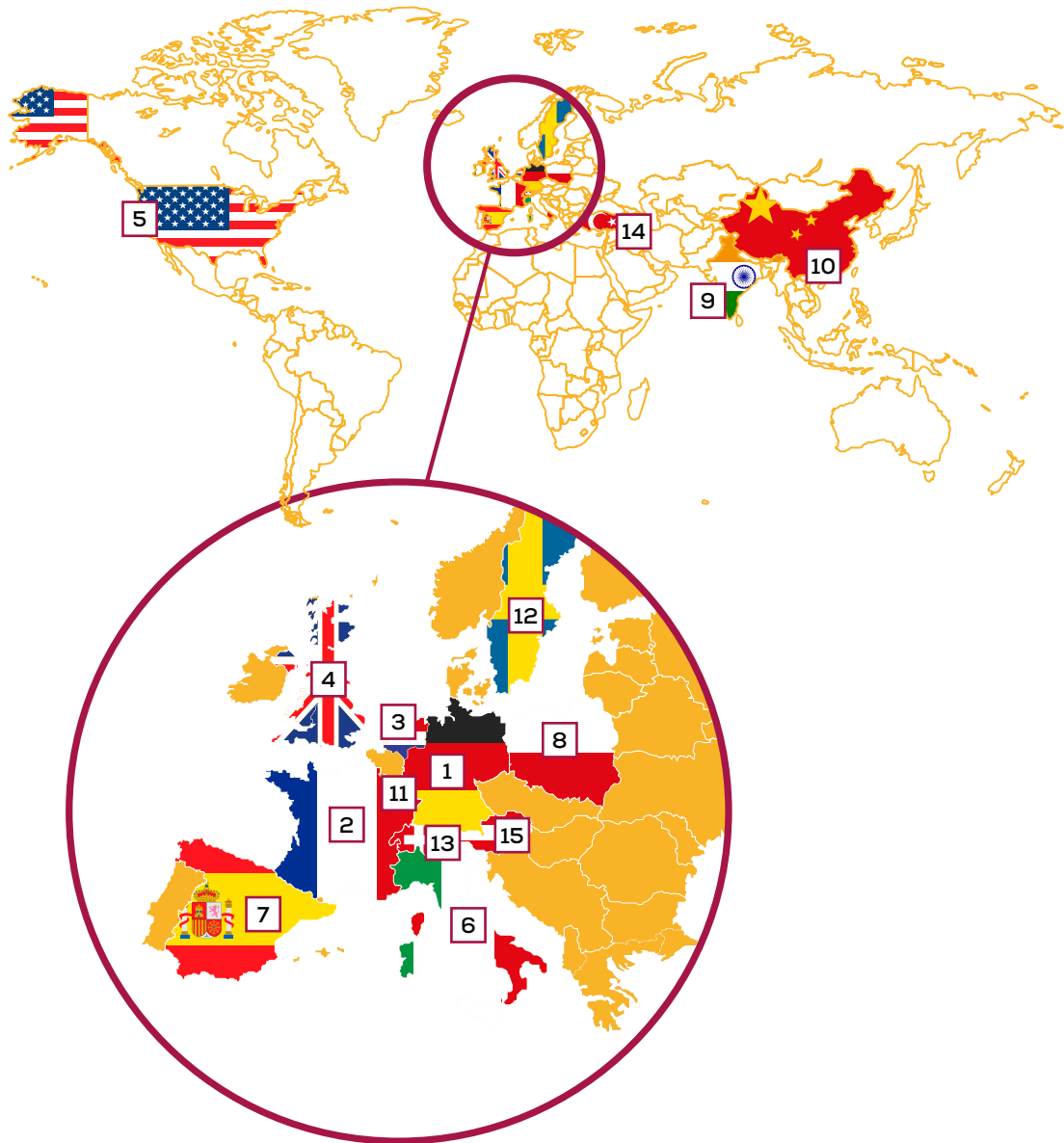

















TABLE 8

Overview of Belgium's main clients in exports of goods in 2018

Position	Country	2017	2018		Δ 2018-2017	
		(in million €)	(in million €)	(in %)	(in million €)	(in %)
1	 Germany	63,748.1	70,101.0	17.7	6,352.9	10.0
2	 France	56,809.2	57,034.3	14.4	225.1	0.4
3	 Netherlands	45,831.5	48,267.3	12.2	2,435.8	5.3
4	 Utd. Kingdom	32,086.4	31,453.6	8.0	-632.8	-2.0
5	 United States	18,591.3	20,574.4	5.2	1,983.1	10.7
6	 Italy	18,679.5	20,177.2	5.1	1,497.8	8.0
7	 Spain	10,494.3	11,099.9	2.8	605.6	5.8
8	 Poland	8,138.1	8,469.9	2.1	331.8	4.1
9	 India	7,985.3	7,919.7	2.0	-65.6	-0.8
10	 China	8,072.0	6,989.5	1.8	-1,082.6	-13.4
11	 G.D. Luxembourg	5,892.7	6,497.8	1.6	605.1	10.3
12	 Sweden	6,621.0	6,365.8	1.6	-255.2	-3.9
13	 Switzerland	6,336.3	5,104.3	1.3	-1,232.0	-19.4
14	 Turkey	5,301.1	4,959.7	1.3	-341.4	-6.4
15	 Austria	3,862.1	3,834.1	1.0	-28.0	-0.7
	Other countries	82,940.4	86,179.3	21.8	3,238.9	3.9
	TOTAL	381,389.3	395,028.0	100.0	13,638.7	3.6

Belgium's fifteen main clients all represented a share of 1.0% or more in total Belgian exports of goods. Together these countries were responsible for almost 80% of total Belgian exports in 2018.

Germany (17.7%), France (14.4%) and the Netherlands (12.2%) traditionally occupy the first three places. The United States, in fifth place with a share of 5.2%, was Belgium's main export destination outside Europe. The only other non-European clients in the top fifteen were India (9th with 2.0%) and China (10th with 1.8%).

2.1.1.2 Geographical evolution of exports

TABLE 9

Importance of the different continents in Belgian exports of goods

Continent	2017	2018		Δ 2018-2017	
	(in million €)	(in million €)	(in %)	(in million €)	(in %)
Europe	294,047.5	304,757.4	77.1	10,709.9	3.6
EU(28)	275,096.2	287,684.9	72.8	12,588.7	4.6
EU - eurozone	216,890.6	229,212.5	58.0	12,321.9	5.7
EU - non-eurozone	58,205.6	58,472.4	14.8	266.8	0.5
Europe (extra-EU)	18,951.3	17,072.5	4.3	-1,878.8	-9.9
Asia	39,863.6	37,337.5	9.5	-2,526.1	-6.3
Americas	28,589.2	30,808.2	7.8	2,219.0	7.8
Africa	12,912.5	14,021.9	3.5	1,109.4	8.6
Oceania	2,177.5	3,034.8	0.8	857.3	39.4
Other	3,799.1	5,068.3	1.3	1,269.2	33.4
TOTAL	381,389.3	395,028.0	100.0	13,638.7	3.6

Europe remains by far the main export destination for our country with more than three quarters of total Belgian exports. Higher exports to Germany, and to a lesser extent to the Netherlands and Italy, were the primary reason why the value of exports on the European continent was 3.6% (+EUR 10.7 billion) higher than in 2017.

Asia remained Belgium's main export destination outside Europe with 9.5% of total Belgian exports of goods amounting to EUR 37.3 billion. It was followed by the Americas (7.8% or EUR 30.8 billion), Africa (3.5% or EUR 14.0 billion) and Oceania (0.8% or EUR 3.0 billion).

Belgian exports in Europe

As previously indicated, the majority of goods that are exported by Belgium remain in Europe. In 2018, they amounted to **EUR 304.8 billion** or 77.1% of total exports. This means that exports to European countries were 3.6% (+EUR 10.7 billion) above their level of 2017.

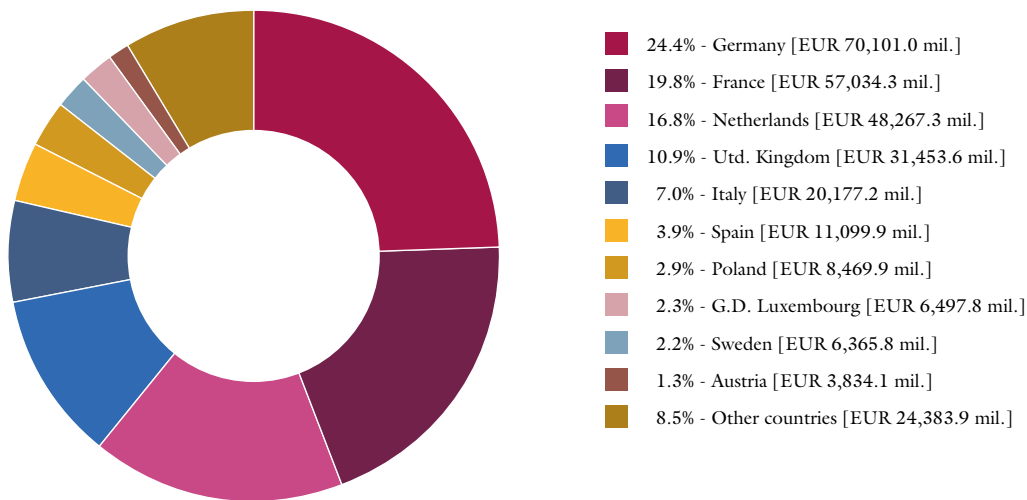
In Europe, a distinction can be made between three groups of countries: the members of the EU that are also part of the eurozone (58.0%), the members of the EU that do not belong to the eurozone (14.8%) and the countries that do not belong to the European Union (4.3%). The value of exports to the first two groups of countries was higher in 2018 than during the year before, while exports to the European countries outside the EU had diminished primarily as a result of lower exports to Switzerland and to a lesser extent Russia and Turkey.

→ European Union



FIGURE 16

Belgian exports of goods to its main EU trade partners



Belgian exports of goods to the other EU member states amounted to EUR 287.7 billion in 2018, which is 4.6% more than a year earlier. This increase of EUR 12.6 billion can be subdivided into a surge of exports to the eurozone countries amounting to EUR 12.3 billion (+5.7%) and a rise of EUR 266.8 million (+0.5%) in sales to EU-countries that do not belong to the euro area. Malta (-19.1% or -EUR 37.0 million)

and Austria (-0.7% or -EUR 28.0 million) were the only countries in the eurozone where exports were down when compared to 2017. Other destinations in the EU where exports have slowed down in 2018 were the United Kingdom (-2.0% or -EUR 632.8 million), Sweden (-3.9% or -EUR 255.2 million) and Croatia (-15.2% or -EUR 70.7 million).

Belgium's three main clients are still its neighbouring countries: Germany, France and the Netherlands. Last year, exports to Germany were 10.0% (+EUR 6.4 billion) above their level of 2017, which was in part thanks to a higher value for 'lactams'. Meanwhile, exports to France and the Netherlands displayed a growth rate of 0.4% (+EUR 225.1 million) and 5.3% (+EUR 2.4 billion). The increase in exports to this last country can be attributed in part to a higher value for 'light oils and preparations' and 'petroleum gases'.

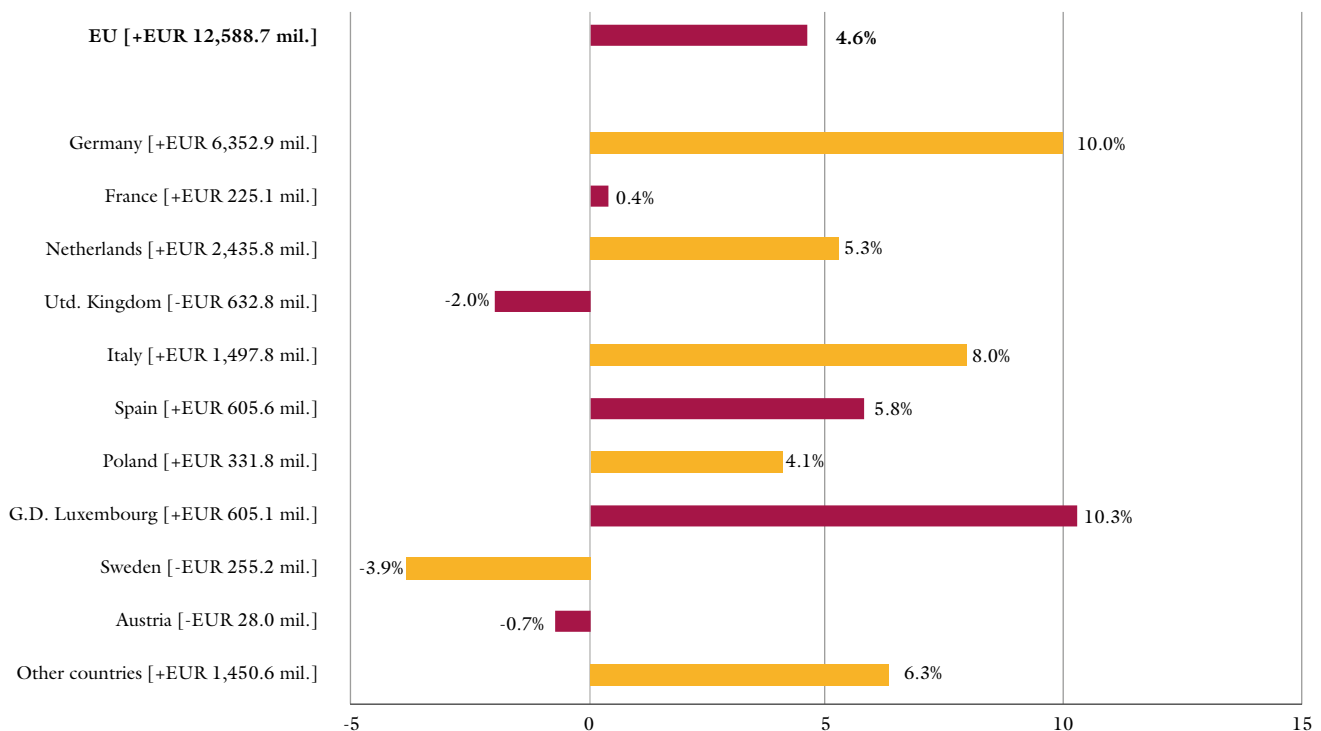
Together with the United Kingdom (-2.0% or -EUR 632.8 million), Germany, France and the Netherlands were responsible for more than half of total Belgian exports of goods worldwide. The overall rise of Belgian exports within the EU by 4.6% (+EUR 12.6 billion) resulted in part from the fact that sales to each of these three latter countries were up in 2018.

The largest percentage increase in the EU was achieved in Hungary. The value of Belgian exports to this country grew by 20.6% (+EUR 453.2 million) thanks partly to higher exports of 'medicaments', 'plates, sheets and strips of aluminium alloys' and 'automobiles with a cylinder capacity exceeding 2,500 cm³'.

Exports to Portugal, where the Belgian Royal Couple conducted a State Visit in October 2018, rose by 7.1% (+EUR 149.5 million) this past year when compared to 2017.

FIGURE 17

Variation of Belgian exports of goods to its main EU trade partners



→ Europe (extra-EU)

Belgian exports of goods to European countries outside the EU amounted to **EUR 17.1 billion** in 2018. Switzerland (29.9% or EUR 5.1 billion), Turkey (29.1% or EUR 5.0 billion) and Russia (21.5% or EUR 3.7 billion) were by far Belgium's most important clients from this group of countries.

Last year, total exports to this group of countries were down by 9.9% (-EUR 1.9 billion) when compared to 2017. This drop was primarily the result of lower

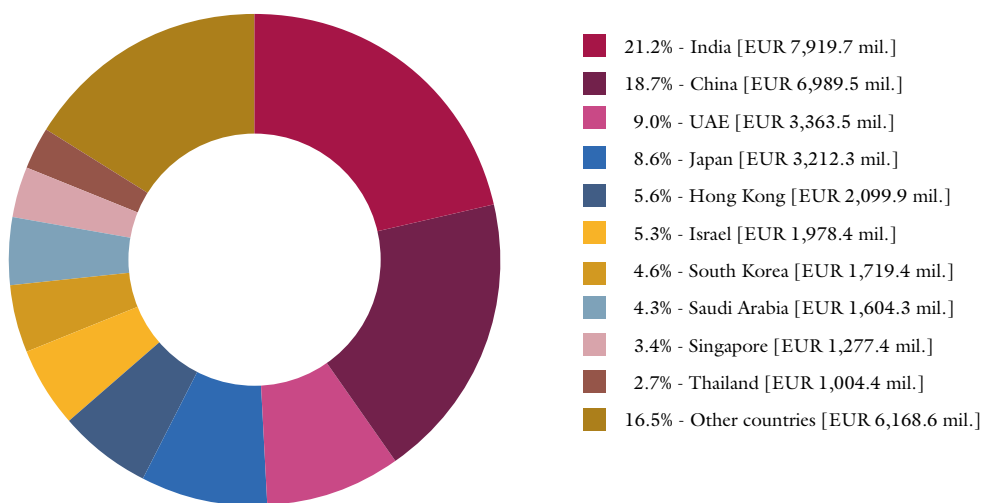
exports to Switzerland and to a lesser extent Russia and Turkey. Due to diminished sales of 'medicaments' and 'antibiotics', total Belgian exports of goods to the former country were down by 19.4% (-EUR 1.2 billion), while exports to the two latter countries fell by 9.6% (-EUR 388.3 million) and 6.4% (-EUR 341.4 million) as a result of a strong drop in exports of 'machinery for liquefying air or other gases' to Russia and of 'medium and heavy oils' to Turkey.

Belgian intercontinental exports

→ Asia



Belgian exports of goods to its main Asian trade partners



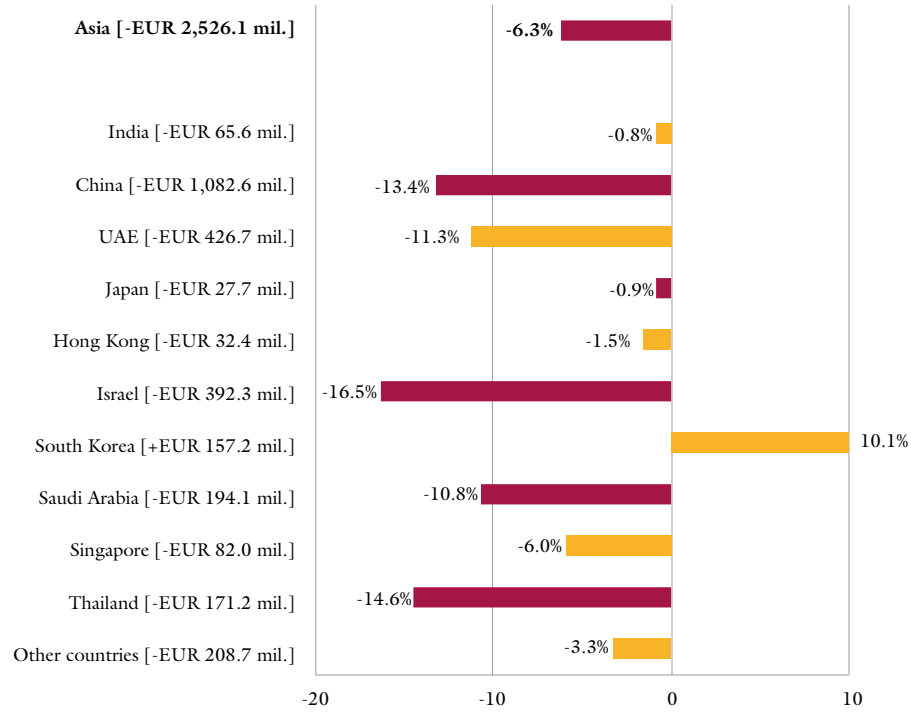
Asia still remains Belgium's main export market outside Europe, despite the fact that exports to nine of the ten main destinations decreased. A little less than one tenth (9.5% or **EUR 37.3 billion**) of all goods exported by Belgium was shipped to this continent. India was still Belgium's main export destination on this continent and this primarily because of the importance of the diamond trade between the two countries.

The reason why exports to Asia were down by 6.3% (-EUR 2.5 billion) in 2018, was to a large extent due to decreased sales in China. Exports to this country dropped by 13.4% (-EUR 1.1 billion) in value to a little less than EUR 7.0 billion.

The largest negative growth rate was however recorded in Israel. Belgian exports to this country fell by 16.5% in 2018 as a result of a diminished value for 'diamonds'.

FIGURE 19

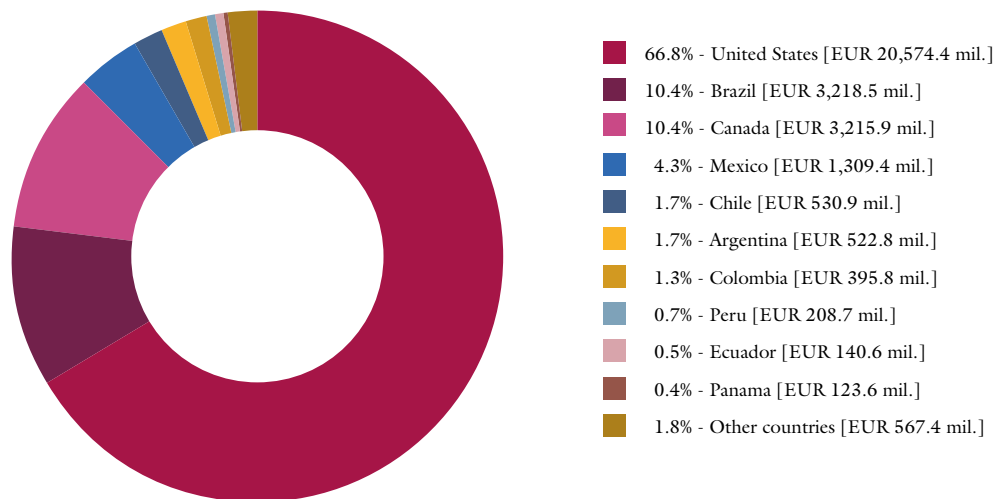
Variation of Belgian exports of goods to its main Asian trade partners



→ Americas

FIGURE 20

Belgian exports of goods to its main trade partners in the Americas

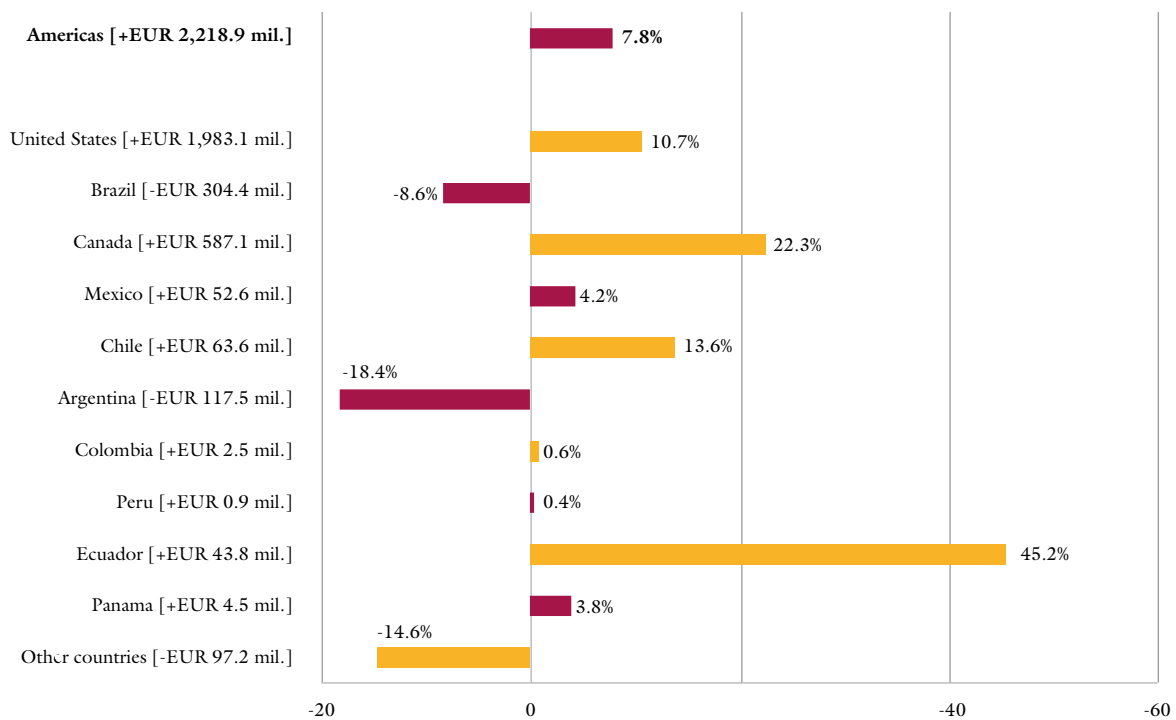


The United States represented two thirds (66.8% or EUR 20.6 billion) of total Belgian exports to the Americas in 2018. Exports to this continent as a whole were up by 7.8% (+EUR 2.2 billion) last year to **EUR 30.8 billion**, thanks in part to the fact that sales in the US grew by 10.7% (+EUR 2.0 billion) as a result of higher exports of ‘human vaccines’.

The increase in exports to Canada (+EUR 587.1 million) also contributed to Belgium’s strong performance on this continent. In this particular country, where the Belgian Royal Couple conducted a State Visit in March of last year, Belgian exports of goods have risen by 22.3% thanks to higher sales of ‘steroidal hormones’.

FIGURE 21

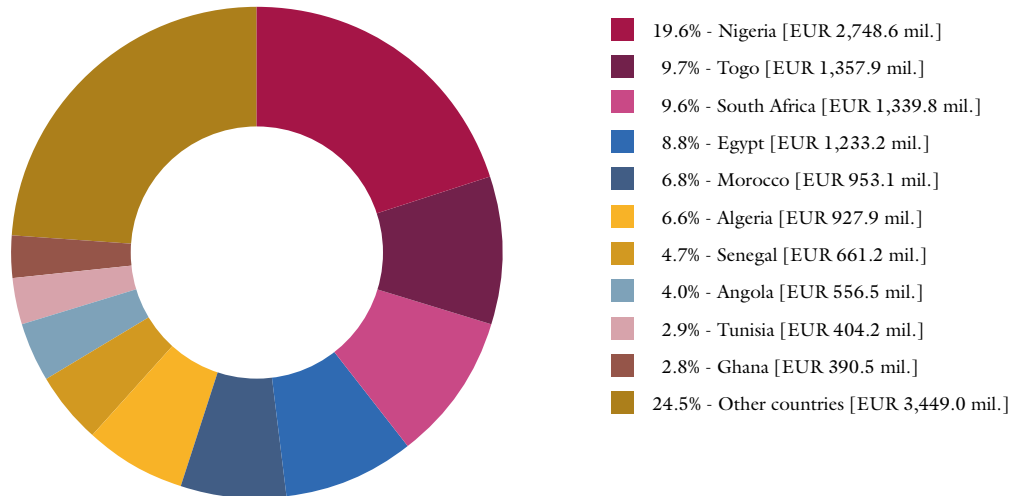
Variation of Belgian exports of goods to its main trade partners in the Americas



→ Africa

FIGURE 22

Belgian exports of goods to its main African trade partners



In 2018, Nigeria was still Belgium's main export destination on the African continent with a share of 19.6% (EUR 2.7 billion). The value of the 'petroleum oils and oils obtained from bituminous minerals' subsection increased from EUR 2,006.9 million to EUR 2,284.0 million because of the higher price for oil on the international market. This was the primary reason why Belgian exports of goods to Nigeria grew by 9.9%. Exports to Senegal (+46.8% or +EUR 210.9 million) soared for the same reason as they did in Nigeria.

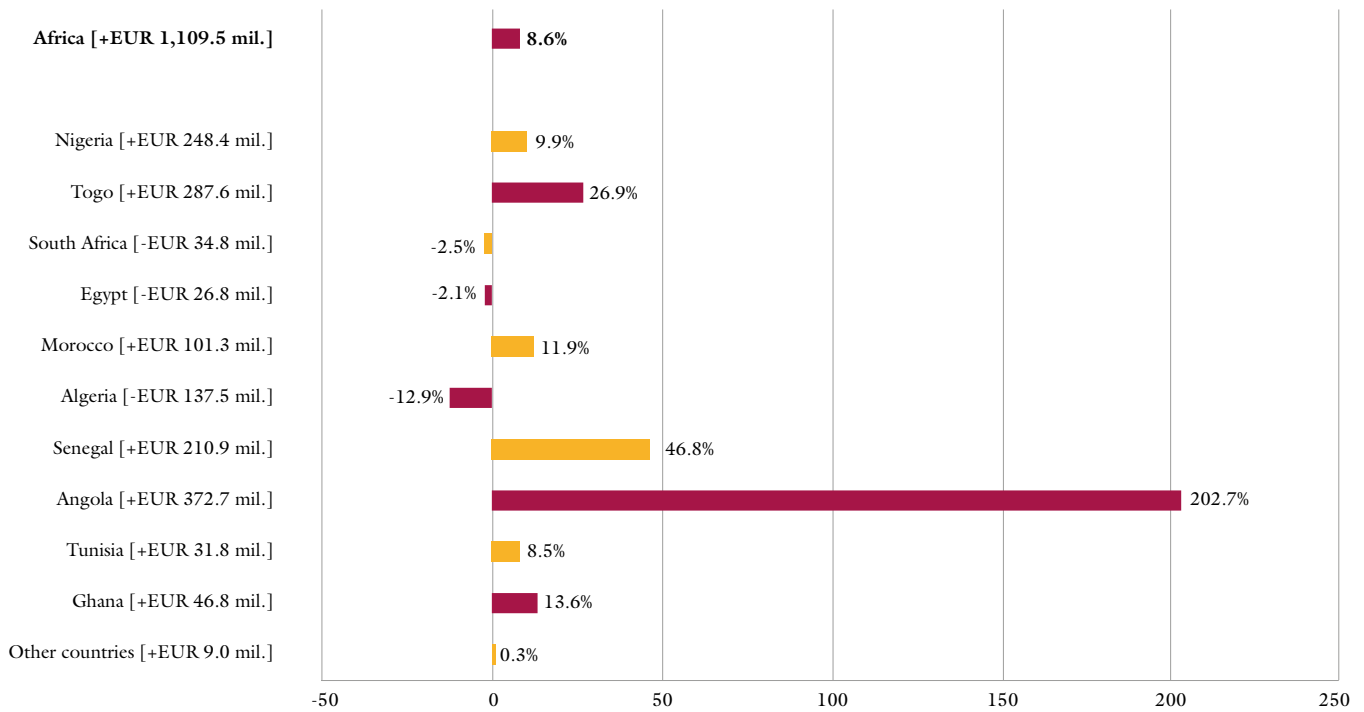
Togo (9.7% or EUR 1.4 billion) and South Africa (9.6% or EUR 1.3 billion) were the second and third major export markets for Belgian goods in Africa. In total, the value of Belgian exports of goods to Africa amounted to **EUR 14.0 billion** in 2018.

In Morocco, where a joint economic mission took place presided over by HRH Princess Astrid from 25 to 30 November last year, a higher value for 'copper wire' was predominantly responsible for the rise in total exports to this country by 11.9% (+EUR 101.3 million).

The strongest percentage increase was however recorded in Angola. Exports to this country grew by no less than 202.7% (+EUR 372.7 million) thanks to higher sales of 'light oils and preparations'. Together with the increase in exports to the aforementioned countries, the positive evolution in sales to Angola has resulted in a rise of Belgian exports of goods to the African continent by 8.6% (+EUR 1.1 billion) in 2018.

FIGURE 23

Variation of Belgian exports of goods to its main African trade partners



→ Oceania

Of the more than **EUR 3.0 billion** in goods that were exported by Belgium to Oceania in 2018, a little under EUR 1.9 billion (62.2%) was meant for the Australian market.

The most striking fact are however Belgian exports to the Marshall Islands. They amounted to EUR 808.3 million in 2018, while they only represented

an amount of EUR 0.2 million a year earlier. This remarkable increase was exclusively the result of the delivery of ‘tankers’. Exports to New Zealand were responsible for 8.8% (EUR 268.5 million), while the other countries on the continent received a share of 2.3% (EUR 70.4 million).

Because of the sudden increase in exports to the Marshall Islands, total Belgian exports to the entire continent reported a 39.4% (+EUR 857.3 million) rise.

2.1.1.3 Sectoral evolution of exports

TABLE 10

Sectoral breakdown of Belgian exports of goods in 2018

Product group	2017	2018		Δ 2018-2017	
	(in million €)	(in million €)	(in %)	(in million €)	(in %)
Chemical products	86,449.3	96,927.5	24.5	10,478.2	12.1
Transport equipment	45,439.9	46,015.4	11.6	575.6	1.3
Machinery and equipment	39,934.9	40,719.9	10.3	785.1	2.0
Mineral products	34,177.8	39,719.2	10.1	5,541.4	16.2
Plastics	30,359.2	32,520.5	8.2	2,161.3	7.1
Base metals	29,234.6	32,167.5	8.1	2,932.9	10.0
Foodstuffs	21,246.6	20,731.6	5.2	-515.0	-2.4
Precious stones and metals	15,773.9	15,851.5	4.0	77.6	0.5
Textiles	13,334.2	13,775.9	3.5	441.7	3.3
Optical instruments	13,281.1	11,724.4	3.0	-1,556.6	-11.7
Animal products	8,583.3	8,411.4	2.1	-171.9	-2.0
Vegetable products	8,633.0	8,263.8	2.1	-369.2	-4.3
Other product groups	34,941.7	28,199.4	7.1	-6,742.3	-19.3
TOTAL	381,389.3	395,028.0	100.0	13,638.7	3.6

Chemical products still took the top position in total Belgian exports with a share of 24.5% and an amount of EUR 96.9 billion. Last year, their value grew by no less than EUR 10.5 billion (+12.1%) when compared to 2017. The rise in exports of this group of products was the result of higher sales of ‘lactams’ and ‘immunological products’.

Transport equipment settled in second place with a share of 11.6% or EUR 46.0 billion. Exports of this group of products, which consisted among others of ‘automobiles and other motor vehicles principally designed for the transport of persons’, ‘parts and accessories of motor vehicles’ and ‘automobiles for the transport of goods’, recorded a 1.3% (+EUR 575.6 million) rise in 2018.

Machinery and equipment (main subsections: ‘air or vacuum pumps, air or other gas compressors and fans’, ‘printing machinery used for printing by means of plates, cylinders and other printing components’ and ‘centrifuges, including centrifugal dryers’) were still third with a share of 10.3% and an amount of EUR 40.7 billion (+2.0% or +EUR 785.1 million).

The reason why the value of **mineral products** was up by 16.2% (+EUR 5.5 billion) in 2018, had to do with

the previously mentioned higher price for oil on the international market. The result was that the value of this section soared to EUR 39.7 billion.

Plastics (main sub-sections: ‘polymers of ethylene’, ‘polymers of styrene’ and ‘polyacetals’) closed the top five with a share of 8.2% and an amount of EUR 32.5 billion. Exports of this group of products increased by 7.1% (+EUR 2.2 billion) last year.



2.1.2 Imports of goods

2.1.2.1 Main suppliers

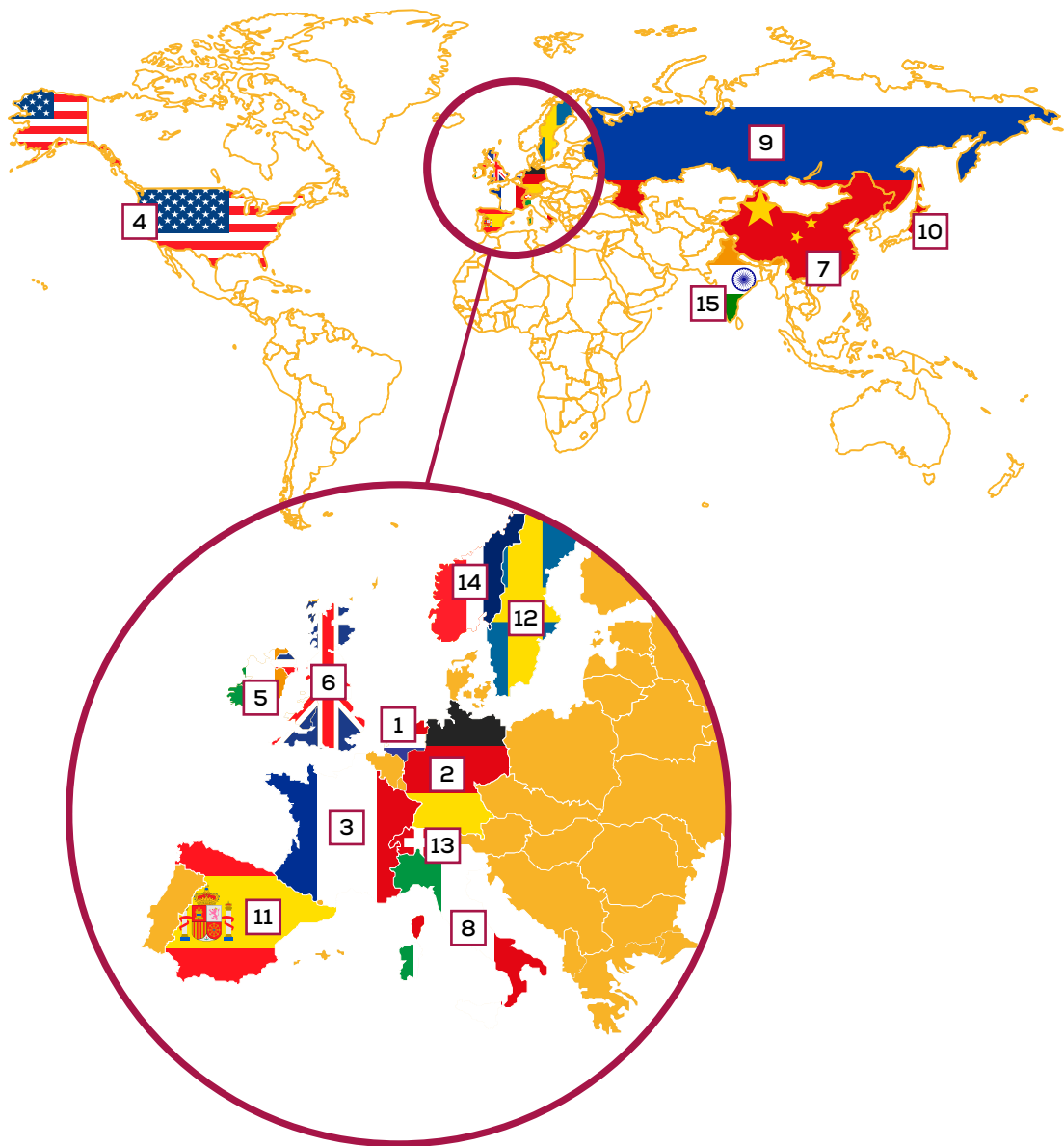

















TABLE 11

Overview of Belgium's main suppliers in imports of goods in 2018

Position	Country	2017	2018		Δ 2018-2017	
		(in million €)	(in million €)	(in %)	(in million €)	(in %)
1	 Netherlands	62,333.7	68,247.8	17.9	5,914.1	9.5
2	 Germany	50,629.0	49,468.5	13.0	-1,160.5	-2.3
3	 France	34,449.3	35,787.8	9.4	1,338.5	3.9
4	 United States	25,620.8	26,262.3	6.9	641.5	2.5
5	 Ireland	14,819.7	19,758.2	5.2	4,938.5	33.3
6	 Utd. Kingdom	17,435.6	17,827.5	4.7	391.9	2.2
7	 China	15,162.1	15,126.1	4.0	-35.9	-0.2
8	 Italy	12,979.7	12,993.8	3.4	14.1	0.1
9	 Russia	9,334.8	9,915.6	2.6	580.8	6.2
10	 Japan	8,790.6	9,281.2	2.4	490.6	5.6
11	 Spain	8,397.8	8,400.2	2.2	2.4	0.0
12	 Sweden	7,325.2	7,264.2	1.9	-61.0	-0.8
13	 Switzerland	5,242.1	5,793.7	1.5	551.6	10.5
14	 Norway	4,381.1	5,450.7	1.4	1,069.5	24.4
15	 India	4,841.7	4,907.9	1.3	66.2	1.4
	Other countries	80,583.4	84,581.5	22.2	3,998.1	5.0
	TOTAL	362,326.5	381,066.9	100.0	18,740.3	5.2

The table above and the figures on the following pages offer more information on Belgium's main suppliers of goods. Together, the fifteen countries from the preceding table covered more than three quarters of total Belgian imports of goods in 2018. The Netherlands, Germany and France took the first three places, albeit in a different order than on the

export side. Together, these three countries represented 40% of Belgium's total imports. Four of the fifteen main suppliers of goods are non-European. The United States was the 4th largest supplier of goods to Belgium last year, while China was in 7th place. The two other countries that appeared in the top fifteen were Japan (10th) and India (15th).

2.1.2.2 Geographical evolution of imports

TABLE 12

Importance of the different continents in Belgian imports of goods

Continent	2017	2018		Δ 2018-2017	
	(in million €)	(in million €)	(in %)	(in million €)	(in %)
Europe	257,968.7	272,508.2	71.5	14,539.5	5.6
EU(28)	233,621.8	245,472.0	64.4	11,850.2	5.1
EU – eurozone	194,372.6	205,638.9	54.0	11,266.3	5.8
EU – non-eurozone	39,249.1	39,833.1	10.5	584.0	1.5
Europe (extra-EU)	24,346.9	27,036.3	7.1	2,689.4	11.0
Asia	54,037.7	56,132.2	14.7	2,094.5	3.9
Americas	38,736.3	40,090.3	10.5	1,354.0	3.5
Africa	9,728.2	10,198.7	2.7	470.5	4.8
Oceania	1,351.6	1,332.9	0.3	-18.7	-1.4
Other	504.1	804.6	0.2	300.5	59.6
TOTAL	362,326.5	381,066.9	100.0	18,740.4	5.2

Europe remains by far our country's largest supplier of goods with almost three quarters of total imports. Remarkable is that the value of imports from European countries outside of the EU was up by 11.0% last year when compared to 2017. This was primarily the result of higher imports from Norway and to a lesser extent from Russia and Switzerland.

Excluding Europe, Asia comfortably remained Belgium's main supplier of goods with 14.7%, ahead of the Americas (10.5%), Africa (2.7%) and Oceania (0.3%).

Belgian imports from Europe

In 2018, a little less than three quarters (71.5% or **EUR 272.5 billion**) of total Belgian imports originated from the European continent. Within Europe, a distinction can be made between EU countries that are members of the eurozone (54.0%), EU countries that do not belong to the eurozone (10.5%) and European

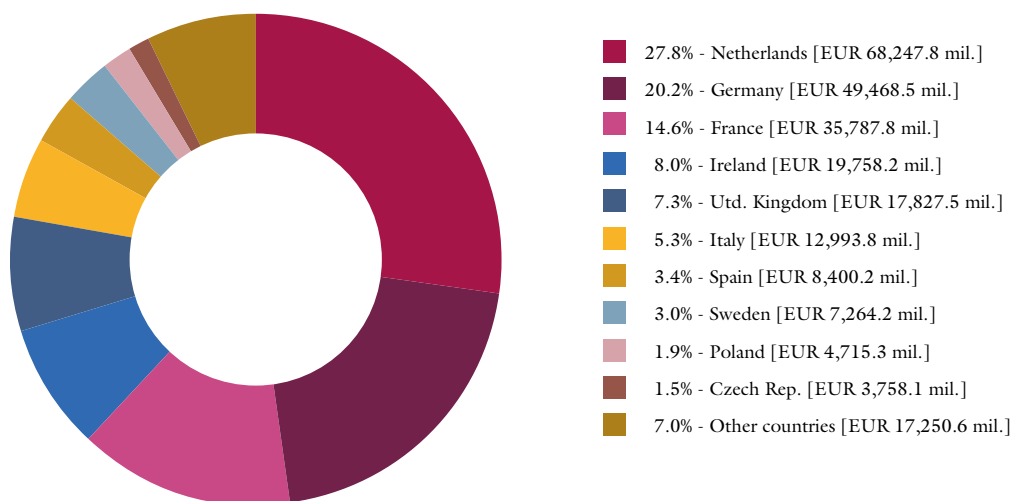
countries that are not part of the European Union (7.1%). Since imports from each of these three groups of countries displayed an increase, total Belgian imports of goods from Europe were up by 5.6% (+EUR 14.5 billion) last year when compared to 2017.

→ European Union



FIGURE 24

Belgian imports of goods from its main EU trade partners



Belgian imports of goods from the other countries of the EU rose by EUR 11.9 billion (+5.1%) in 2018, to **EUR 245.5 billion**. While imports from the eurozone countries increased by 5.8% (+EUR 11.3 billion), those from non-eurozone countries rose by 1.5% (+EUR 584.0 million).

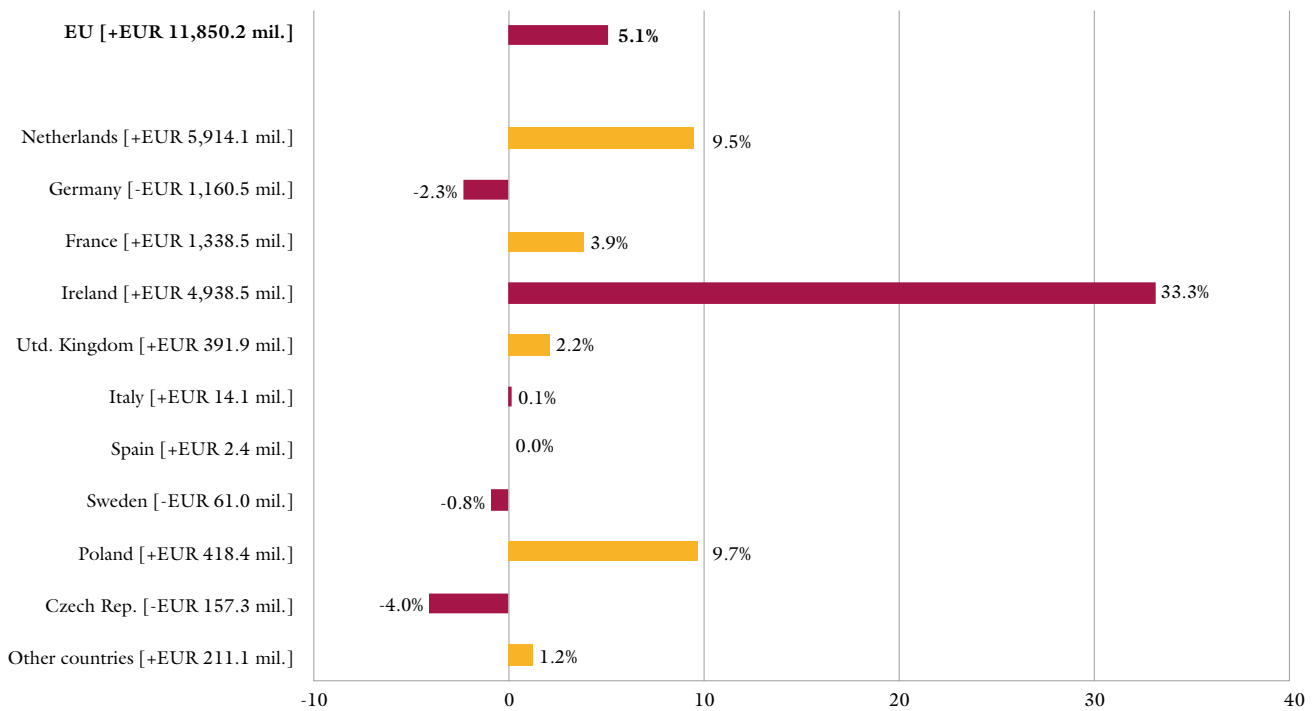
The Netherlands were still the main supplier of goods to our country with an amount of EUR 68.2 billion and a share of 27.8%, ahead of Germany (20.2% or EUR 49.5 billion) and France (14.6% or EUR 35.8 billion).

The reason why the value of imports from the Netherlands grew by 9.5% in 2018 when compared to a year earlier, had to do with the fact that Belgium traditionally imports large quantities of oil through its northern neighbour. The higher price for oil was an important factor as to why Belgian imports from this country jumped by more than EUR 5.9 billion.

The strong value increase from Ireland was also part of the reason why total imports from the EU reached a higher level than in 2017. Because of higher purchases of ‘lactams’ and ‘immunological products’, total Belgian imports of goods from this country recorded a 33.3% (+EUR 4.9 billion) growth rate.

FIGURE 25

Variation of Belgian imports of goods from its main EU trade partners



→ Europe (extra-EU)

In 2018, Belgian imports of goods from European countries outside the EU amounted to **EUR 27.0 billion**. With a share of 36.7% (EUR 9.9 billion), Russia was responsible for more than one third of total deliveries from this group of countries.

The primary reason why imports of goods from European countries outside the EU were up, was the rise in purchases from Norway. Total Belgian imports

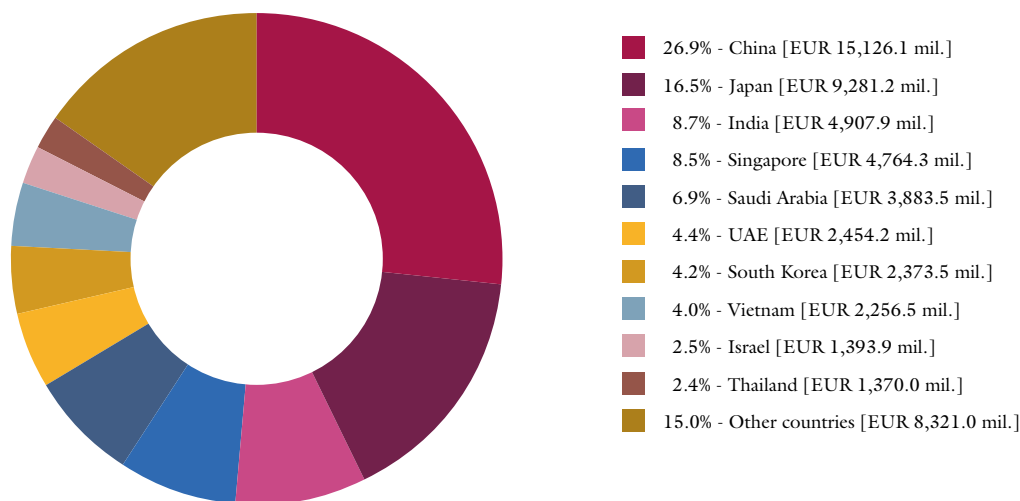
from this particular country grew by a little less than EUR 1.1 billion (+24.4%), which was in part the result of a higher value for ‘petroleum gases’. Since imports from Russia (+6.2% or +EUR 580.8 million), Switzerland (+10.5% or +EUR 551.6 million) and Turkey (+6.7% or +EUR 305.9 million) also recorded a significant rise, total Belgian imports of goods from this group of countries displayed an 11.0% (+EUR 2.7 billion) growth rate.

Belgian intercontinental imports

→ Asia



Belgian imports of goods from its main Asian trade partners

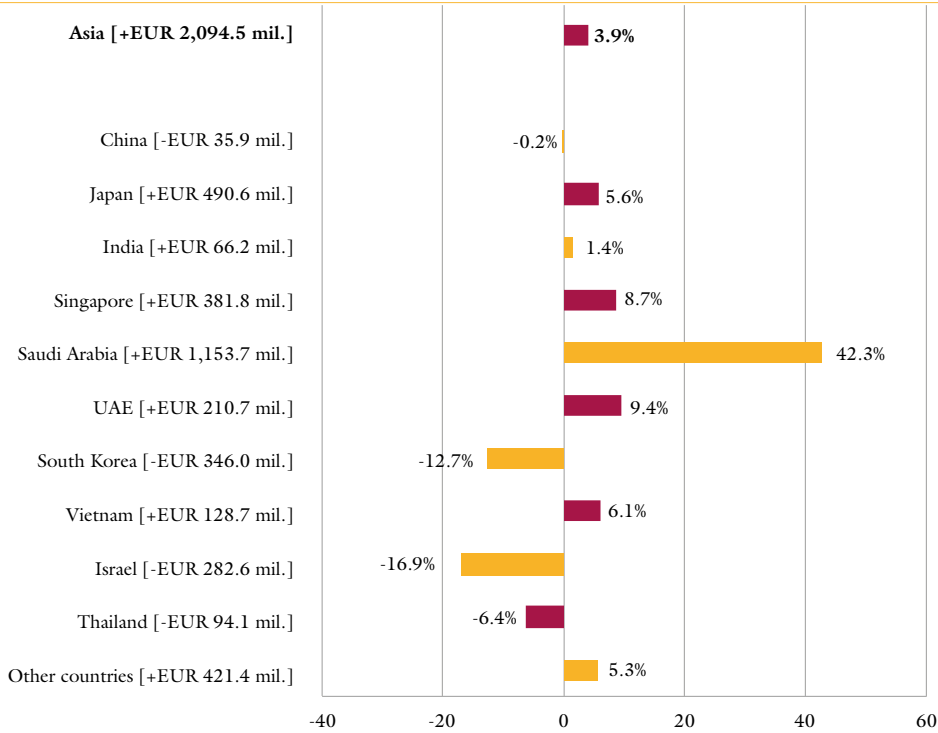


In 2018, Asia was responsible for **EUR 56.1 billion** (14.7%) of total Belgian imports of goods. China remained by far our country's number one supplier on the continent with a share of 26.9% or EUR 15.1 billion. Japan (EUR 9.3 billion) and India (EUR 4.9 billion) completed the top three with a share of 16.5% and 8.7% respectively.

Last year, total imports from Asia were 3.9% (+EUR 2.1 billion) above their level of 2017. This was caused in part by the fact that Belgian imports from Saudi Arabia were up by EUR 1.2 billion (+42.3%) as a result of higher purchases of 'gas oils'.

FIGURE 27

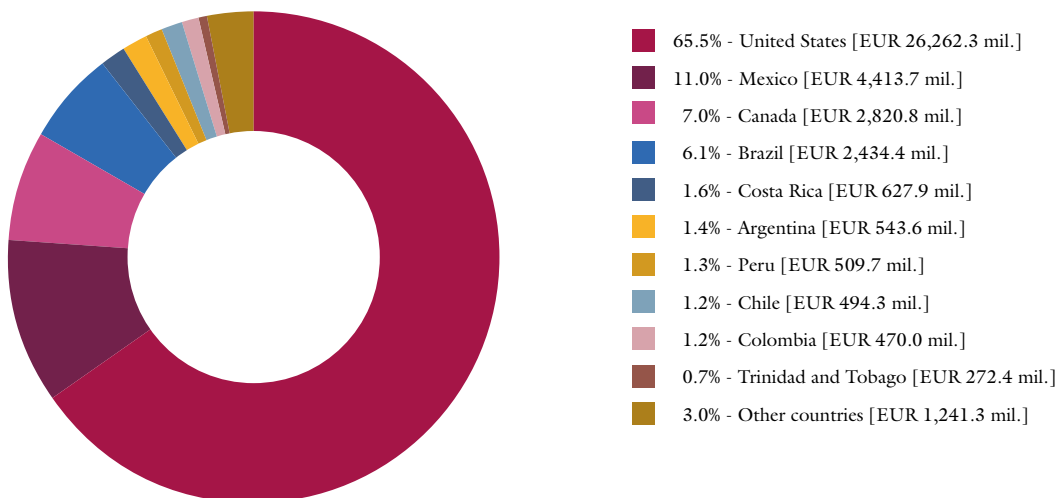
Variation of Belgian imports of goods from its main Asian trade partners



→ Americas

FIGURE 28

Belgian imports of goods from its main trade partners in the Americas



Belgian imports of goods from the Americas amounted to **EUR 40.1 billion** in 2018 as opposed to EUR 38.7 billion a year earlier. The United States traditionally dominates not only our country's exports but also our imports from this continent. In 2018, it represented a share of 6.9% in global Belgian imports, which corresponds to no less than 65.5% (EUR 26.3 billion) of imports from the American continent. It was followed at a significant distance by Mexico with 11.0% (EUR 4.4 billion) and Canada with 7.0% (EUR 2.8 billion).

Total Belgian imports of goods from the American continent displayed a 3.5% (+EUR 1.4 billion) growth rate in 2018, which resulted in part from a rise in purchases of 'motor vehicles with a cylinder capacity

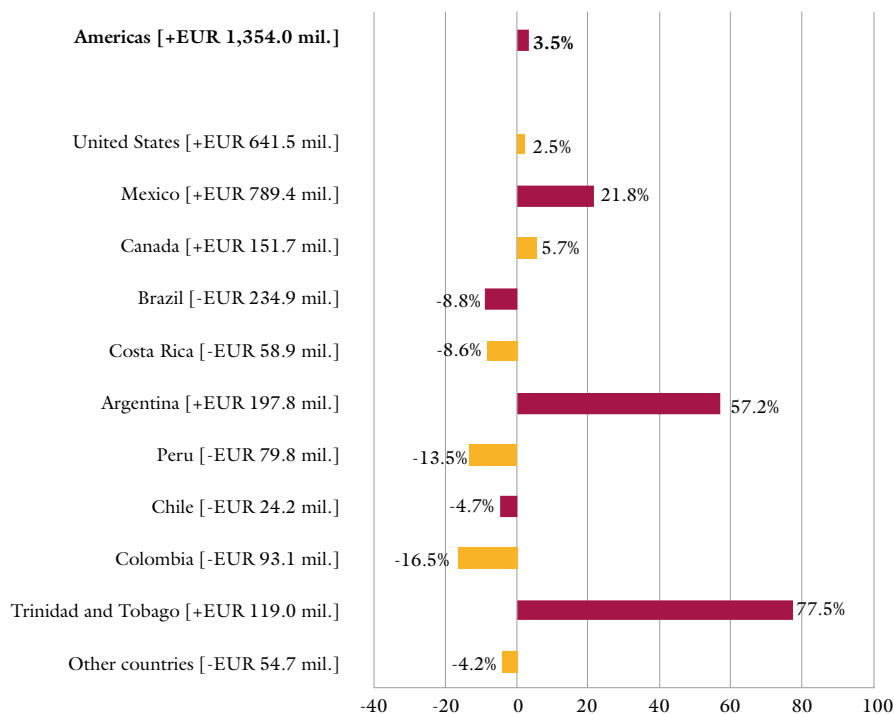
exceeding 1,500 cm³ but not exceeding 2,500 cm³ by EUR 789.4 million (+21.8%) from Mexico.

In the last 10 years Argentina has established itself as one of the largest producers of biodiesel in the world. This constituted the basis for the increase in Belgian imports from this country. In 2018, total Belgian imports of goods from Argentina amounted to EUR 543.6 million, which is EUR 197.8 million (+57.2%) more than a year earlier.

The largest percentage increase was however recorded in Belgian trade with Trinidad & Tobago. Imports from this country were up by 77.5% (+EUR 119.0 million) as a result of higher purchases of 'methanol' and 'anhydrous ammonia'.

FIGURE 29

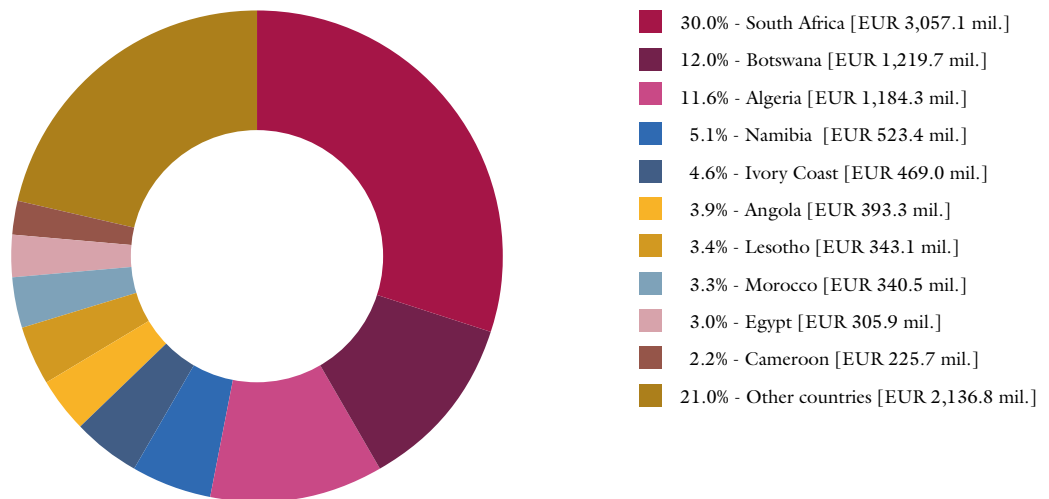
Variation of Belgian imports of goods from its main trade partners in the Americas



→ Africa

FIGURE 30

Belgian imports of goods from its main African trade partners



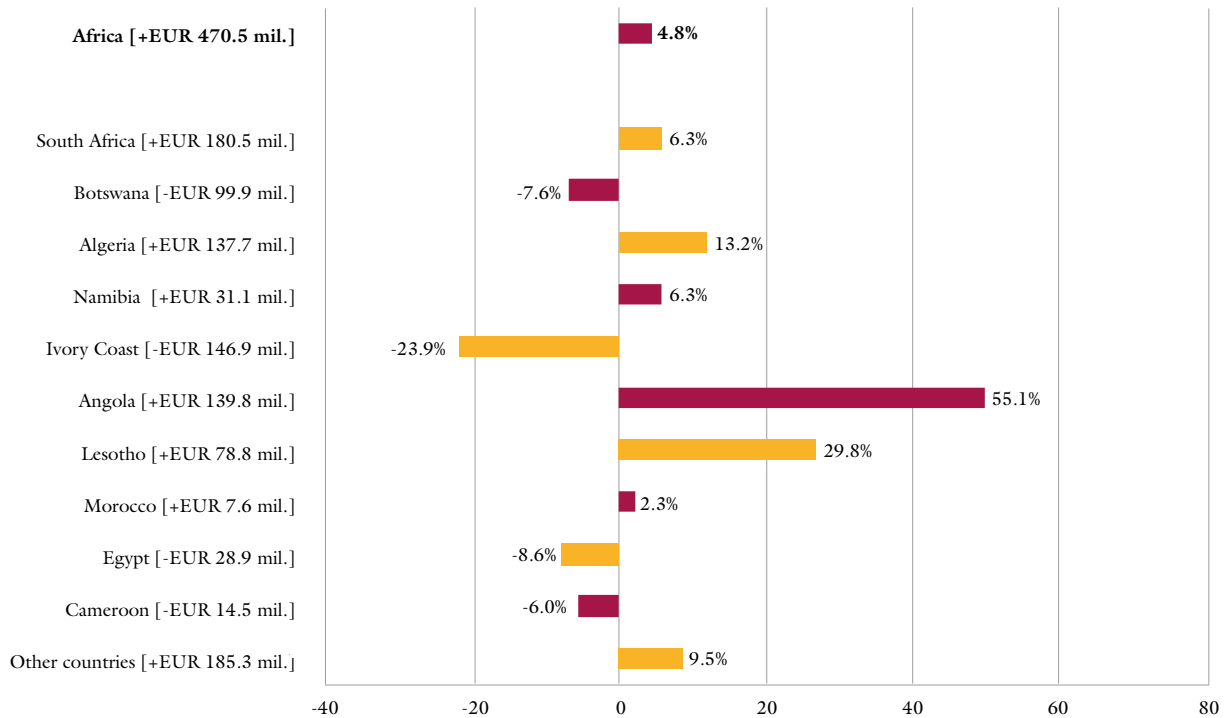
In 2018, 2.7% (EUR 10.2 billion) of total Belgian imports of goods originated from Africa. South Africa (30.0% or EUR 3.1 billion) was still by far the main supplier of goods to our country with a little less than one third of total imports from this part of the world. Botswana came in second place with 12.0% (EUR 1.2 billion), while Algeria completed the top three with 11.6% (EUR 1.2 billion).

What immediately catches the eye by reviewing the figures from this continent, is the strong increase in imports from Angola. The subsection ‘diamonds’ was part of the reason why total imports from this country grew by 55.1%, from EUR 253.5 million to EUR 393.3 million. Imports of goods from Lesotho have risen by more than a quarter (+29.8% or +EUR 78.8 million) and this because of the same reason as in Angola.

Total Belgian imports of goods from Africa displayed a 4.8% (+EUR 470.5 million) growth rate as a result of higher purchases from the two previous countries, as well as increased imports from South Africa (+6.3% or +EUR 180.5 million) and Algeria (+13.2% or +EUR 137.7 million). The overall increase could have been even higher were it not for the drop in imports from Botswana and Ivory Coast. Imports from the former country were down by 7.6% (-EUR 99.9 million) due to a lower value for the ‘diamond’ subsection, while a drop in purchases of ‘cocoa beans’ caused imports from the latter country to fall by 23.9% (-EUR 146.9 million) to EUR 469.0 million.

FIGURE 31

Variation of Belgian imports of goods from its main African trade partners



→ Oceania

Lower purchases of ‘rape or colza seeds’ and ‘bituminous coal’ were part of the reason why total Belgian imports of goods from Australia fell by EUR 64.9 million (-7.0%) in 2018. Total Belgian imports of goods from the entire continent were down by 1.4% (-EUR 18.7 million) to just over **EUR 1.3 billion** last year.

The drop in imports from the entire oceanic continent could have been even higher were it not for imports from New Zealand. They displayed an increase of EUR 54.0 million (+16.6%), which raised total imports from this country to EUR 380.4 million.

2.1.2.3 Sectoral evolution of imports

TABLE 13

Sectoral breakdown of imports of goods in 2018

Product group	2017	2018		Δ 2018-2017	
	(in million €)	(in million €)	(in %)	(in million €)	(in %)
Chemical products	74,302.5	83,604.0	21.9	9,301.5	12.5
Mineral products	46,787.4	57,496.8	15.1	10,709.4	22.9
Transport equipment	49,215.5	48,950.0	12.8	-265.4	-0.5
Machinery and equipment	45,337.2	45,134.2	11.8	-203.1	-0.4
Base metals	26,483.5	28,286.2	7.4	1,802.8	6.8
Plastics	20,842.3	20,929.8	5.5	87.6	0.4
Precious stones and metals	13,408.4	15,035.2	3.9	1,626.8	12.1
Foodstuffs	15,191.8	14,494.4	3.8	-697.4	-4.6
Textiles	11,204.4	11,450.9	3.0	246.4	2.2
Optical instruments	11,656.6	11,145.5	2.9	-511.1	-4.4
Vegetable products	11,126.1	10,842.5	2.8	-283.6	-2.5
Animal products	7,612.9	7,395.0	1.9	-217.9	-2.9
Other product groups	29,158.0	26,302.3	6.9	-2,855.6	-9.8
TOTAL	362,326.5	381,066.9	100.0	18,740.3	5.2

In 2018, the list of major import sections was still headed by **chemical products** with a share of 21.9% (EUR 83.6 billion). The imported value of this group of products, which consisted, among other things, of ‘medicaments consisting of mixed or unmixed products for therapeutic or prophylactic uses’ and ‘vaccines for humans’, was up by EUR 9.3 billion when compared to 2017.

Mineral products climbed to second place in total Belgian imports of goods because of the previously mentioned uptick in oil prices on the international

market. Their value came in at EUR 10.7 billion (+22.9%) above the previous year’s level. In 2018, this section accounted for a share of 15.1% or EUR 57.5 billion in global imports by our country.

The value of the **transport equipment** category fell by EUR 265.4 million (-0.5%) last year as a result of lower imports of ‘automobiles and other motor vehicles principally designed for the transport of persons’. That is why imports of this group of products fell back to third place with a share of 12.8% and an amount of EUR 49.0 billion.

Machinery and equipment (main subsections: ‘telephone sets, including telephones for cellular networks or for other wireless networks’ and ‘turbojets, turbo-propellers and other gas turbines’) held on to fourth place with a share of 11.8% and an amount of EUR 45.1 billion, despite the fact that the value of this group of products dropped by EUR 203.1 million (-0.4%).

Base metals (main subsections: ‘flat-rolled products of iron or non-alloy steel’ and ‘ferrous waste and scrap’) completed the top five of Belgium’s major import sections with a share of 7.4% or EUR 28.3 billion. The value of this section in imports rose by 6.8% (+EUR 1.8 billion) in 2018, because it was not only the price of oil that soared last year, but also that of steel products.

2.1.3 Trade balance

TABLE 14

Belgium’s trade balance in goods with the different continents in 2018

Continent (in million €)	2017	2018	Δ 2018-2017
Europe	36,078.8	32,249.2	-3,829.6
EU(28)	41,474.4	42,212.9	738.5
EU – eurozone	22,517.9	23,573.6	1,055.7
EU – non-eurozone	18,956.4	18,639.3	-317.1
Europe (extra-EU)	-5,395.6	-9,963.7	-4,568.1
Asia	-14,174.1	-18,794.7	-4,620.6
Americas	-10,147.1	-9,282.1	865.0
Africa	3,184.3	3,823.2	638.9
Oceania	825.9	1,701.9	876.0
Other	3,295.0	4,263.6	968.6
TOTAL	19,062.8	13,961.2	-5,101.6

Traditionally, Belgium exports more goods than it imports, which is why our country’s trade balance usually displays a surplus. In 2018, it amounted to just under **EUR 14.0 billion**, which is EUR 5.1 billion less than a year earlier. This positive balance resulted primarily from the fact that Belgium exports significantly more

to other EU countries than it imports from them. Other surpluses, albeit rather small ones, were recorded with Africa and Oceania. The trade balance with both Asia and the Americas, on the other hand, was clearly negative.

→ European Union

Belgium primarily credits its general trade surplus to the fact that it exports significantly more to other EU countries than it imports from them. With this group of countries, the trade surplus amounted to **EUR 42.2 billion** in 2018. With regard to France, Germany, the United Kingdom and Italy, exports of goods exceeded imports by over EUR 5.0 billion. A significant trade deficit was however displayed with both the Netherlands (EUR -20.0 billion) and Ireland (EUR -17.5 billion).

→ Europe (extra-EU)

Belgium had a trade deficit of more than EUR 6.2 billion with Russia. This negative result contributed significantly to the overall deficit with the European countries outside the EU (**EUR -10.0 billion**). Belgian imports from Norway were also vastly higher than exports to this country, which resulted in a deficit of EUR 3.8 billion.

→ Asia

Belgium displayed a trade deficit of over EUR 8.1 billion with China in 2018. Imports from both Japan and Singapore were also significantly higher than exports to these countries, which resulted in a trade deficit of EUR 6.1 billion with the former country and of EUR 3.5 billion with the latter. Together, the three aforementioned countries were responsible for more than 90% of Belgium's total deficit with the entire continent, which amounted to almost **EUR 18.8 billion**.

Because of its intensive trade in diamonds, Belgium traditionally runs a trade surplus with India, which amounted to more than EUR 3.0 billion in 2018.

→ Americas

Belgium's trade deficit with the American continent, which amounted to EUR 10.1 billion in 2017, was down to **EUR 9.3 billion** a year later. This resulted primarily from the fact that the deficit on the balance with the United States was reduced by more than a billion euros to EUR 5.7 billion.

Moreover, the deficit on the balance with Canada changed into a surplus of EUR 395.1 million in 2018. Because of a strong rise in imports from Mexico, the trade deficit with this country did however increase to over EUR 3.1 billion.

→ Africa

Belgium displayed a trade surplus with Africa in the amount of **EUR 3.8 billion**. This is because Belgium exported significantly more to countries like Nigeria and Togo than it imported from them. That is how the balance with these two countries displayed a surplus of EUR 2.5 billion and EUR 1.3 billion respectively. The reason why the trade surplus wasn't even higher had to do with the fact that Belgium traditionally records a considerable deficit on its balance with South Africa, which grew to EUR 1.7 billion last year.

→ Oceania

The surplus on the balance with the Marshall Islands, which amounted to EUR 808.1 million, was the primary reason why Belgium's trade surplus with the entire continent grew from EUR 825.9 million in 2017 to **EUR 1.7 billion** a year later. Belgium's trade with Australia resulted in a surplus of more than EUR 1.0 billion in favour of our country. However, the negative balance with New Zealand rose to EUR 111.8 million.

2.2 Trade in services

Despite the fact that imports and exports of goods still remain the main component of Belgium's foreign trade, the trade in services is slowly but steadily gaining significance. Trade in services represented slightly more than a quarter of the value of exports

and imports of goods in 2018. The realization that Belgium plays a significant part in the international trade in services is also apparent from the fact that our country was the 13th largest exporter and the 12th most significant importer of services in the world in 2018.

Analysis of the figures for 2018

Evolution of exports and imports

TABLE 15

Evolution of Belgian exports and imports of services

(In million €)	2015	2016	2017	2018
Exports	102,264.2	102,918.0	106,259.3	104,951.6
Imports	96,521.5	98,318.7	102,272.9	109,737.2
Trade balance	5,742.7	4,599.3	3,986.4	-4,785.6
Exports: variation (in %)	8.6	0.6	3.2	-1.2
Imports: variation (in %)	8.7	1.9	4.0	7.3

After Belgian exports of services had recorded a 3.2% increase in 2017, they dropped by 1.2% (-EUR 1.3 billion) last year to just under EUR 105.0 billion. Total Belgian imports of services did display a positive growth rate of 7.3% (+EUR 7.5 billion) in comparison to 2017 and amounted to EUR 109.7 billion. As










a result of the preceding figures, Belgium's trade in services displayed a deficit of almost EUR 4.8 billion in 2018.

2.2.1 Exports of services

2.2.1.1 Main clients

TABLE 16

Overview of Belgium's main clients of services in 2018

Position	Country	2017	2018		Δ 2018-2017	
		(in million €)	(in million €)	(in %)	(in million €)	(in %)
1	 Netherlands	15,624.5	15,924.1	15.2	299.6	1.9
2	 France	14,137.5	13,034.0	12.4	-1,103.5	-7.8
3	 Germany	9,092.5	9,873.7	9.4	781.2	8.6
4	 United States	10,124.5	9,640.4	9.2	-484.1	-4.8
5	 Utd. Kingdom	9,163.2	8,928.1	8.5	-235.0	-2.6
6	 China	7,137.8	6,650.8	6.3	-486.9	-6.8
7	 Luxembourg	5,157.6	4,996.5	4.8	-161.1	-3.1
8	 Ireland	3,017.9	3,175.7	3.0	157.8	5.2
9	 Italy	2,831.5	2,713.2	2.6	-118.2	-4.2
10	 Sweden	1,768.4	1,756.2	1.7	-12.2	-0.7
	Other countries	28,203.9	28,258.8	26.9	54.9	0.2
	TOTAL	106,259.3	104,951.6	100.0	-1,307.7	-1.2

Seven of the ten main destinations for Belgian services were already present in the 2018 ranking of major destinations for exports of goods, albeit in a somewhat different order. Lower exports to France (-EUR 1.1 billion) and to a lesser extent China (-EUR 486.9 million) and the United States (-EUR 484.1 million) were the primary reason why total Belgian exports of services abroad were down by EUR 1.3 billion. First place was occupied here by the Netherlands with

15.2%, ahead of France (12.4%) and Germany (9.4%), which climbed from fifth to third place. Together, the ten main export destinations for Belgium's exports of services were responsible for just under three-quarters of the total.

2.2.1.2 Main sections in exports of services

TABLE 17

Belgian exports by main service groups

(In million €)	2017	2018	Var. (in %)	Share (in %)
Other business services	38,647.4	36,757.9	-4.9	35.0
Transportation services	23,016.8	22,787.3	-1.0	21.7
Communication services	11,186.5	11,864.7	6.1	11.3
Travel services	11,051.3	11,410.8	3.3	10.9
Financial services	6,896.4	5,964.4	-13.5	5.7
Other services	15,460.8	16,166.5	4.6	15.4
Total	106,259.3	104,951.6	-1.2	100.0

In 2018, more than one-third of Belgian exports of services were composed of **other business services**. This section, which covers ‘merchandising’, ‘operational leasing services’, ‘legal services’, ‘accounting, auditing, bookkeeping and tax consultancy services’ and ‘advertising, market research and public opinion polling’ among other things, represented a share of 35.0% or EUR 36.8 billion. The top three was completed by **transportation services** and **communication services** with a share of 21.7% and 11.3% respectively.











The largest percentage increase during the period under review was recorded by communication services. Their value jumped by 6.1% (+EUR 678.2 million) to almost EUR 11.9 billion. Even so, total Belgian exports of services were still 1.2% below their level of 2017. This was primarily due to lower exports of other business services, of which the value had dropped by EUR 1.9 billion (-4.9%).

2.2.2 Imports of services

2.2.2.1 Main suppliers

TABLE 18

Overview of Belgium's main suppliers of services in 2018

Position	Country	2017	2018		Δ 2018-2017	
		(in million €)	(in million €)	(in %)	(in million €)	(in %)
1	 France	16,836.6	16,492.2	15.0	-344.4	-2.0
2	 Netherlands	14,892.1	15,935.7	14.5	1,043.5	7.0
3	 Germany	10,965.2	13,160.8	12.0	2,195.5	20.0
4	 United States	7,037.3	9,267.1	8.4	2,229.8	31.7
5	 Utd. Kingdom	8,755.9	9,138.2	8.3	382.2	4.4
6	 Luxembourg	6,079.1	6,249.0	5.7	169.9	2.8
7	 Italy	4,054.1	3,825.5	3.5	-228.6	-5.6
8	 Ireland	3,295.0	3,660.1	3.3	365.0	11.1
9	 China	3,450.0	3,624.9	3.3	174.9	5.1
10	 Spain	3,482.4	3,453.5	3.1	-29.0	-0.8
	Other countries	23,425.1	24,930.5	22.7	1,505.4	6.4
	TOTAL	102,272.9	109,737.2	100.0	7,464.3	7.3

The top three of Belgium's main suppliers of services was composed of France, the Netherlands and Germany. These are the same countries that took the first three places in imports of goods, albeit in a different order. Eight of the ten countries mentioned

above, also featured in the list of the ten major suppliers of goods in 2018. The countries from the preceding table represented a little more than three quarters of total Belgian imports of services.

2.2.2.2 Main sections in imports of services

TABLE 19

Belgian imports by main service groups

(In million €)	2017	2018	Var. (in %)	Share (in %)
Other business services	36,789.1	41,305.1	12.3	37.6
Transportation services	21,445.2	21,116.3	-1.5	19.2
Travel services	18,320.9	19,098.2	4.2	17.4
Communication services	8,481.8	9,042.6	6.6	8.2
Financial services	5,414.1	5,318.4	-1.8	4.8
Other services	11,821.8	13,856.6	17.2	12.6
Total	102,272.9	109,737.2	7.3	100.0

More than one third of Belgian imports were, as in the case of exports, composed of **other business services** (37.6% or EUR 41.3 billion). **Transportation services**, which cover sea transport, air transport, rail transport, road transport and inland waterway transport, occupied second place with 19.2%, while **travel services** completed the top three on the import side with 17.4%.

Other business services recorded the largest percentage increase in imports. The 7.3% growth rate in total Belgian imports of services resulted in large part from the fact that the value of this specific section was up by 12.3% (+EUR 4.5 billion) in 2018.

Management bodies — Situation on 31.12.2018

BOARD OF DIRECTORS



Honorary President
His Majesty the King



President
Annemie Neyts-Uyttebroeck
Minister of State



Vice President
Pierre Henri Rion
Business Angel

FEDERAL GOVERNMENT REPRESENTATIVES

Public sector



Annemie Neyts-Uyttebroeck
Minister of State



Régine Vandriessche
Plenipotentiary Minister -
Asia/Pacific Ocean Director,
FPS Foreign Affairs, Foreign
Trade and Development
Cooperation

Private sector



Pieter Timmermans
Managing Director -
Federation of Enterprises in
Belgium (FEB)



Didier Malherbe
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Business Angel



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Organisational chart – Situation on 31.12.2018

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Patrick Gillard
File Manager

STUDIES, STATISTICS AND COMMUNICATION / TAX CERTIFICATES FOR APPOINTING AN EXPORT MANAGER / FINANCIAL MANAGEMENT



Christelle Charlier
Director

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2019 - 2020 action plan

State Visits by Their Majesties the King and Queen



24 - 29 March

**Republic
of Korea**



15 - 17 October

**Grand
Duchy of
Luxembourg**

Joint trade missions under the leadership of Her Royal Highness Princess Astrid, Representative of His Majesty the King



16 - 23 February

Mexico



16 - 22 November

China



The Agency celebrated its 15 year existence on 18 December with an official ceremony in the presence of His Majesty the King, Her Royal Highness Princess Astrid and multiple higher authorities of the country. The Ambassadors of the countries that were visited over the past 15 years were also invited. A retrospective film was shown in celebration of this occasion. Tribute was paid to President Annemie Neyts-Uyttebroeck for her magnificent 15 year presidency.



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**Belgian
Foreign Trade Agency**