

# 2013



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# BELGIAN FOREIGN TRADE

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belgian  
foreign trade agency



# CONTENTS

## BELGIAN FOREIGN TRADE IN 2013 4

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### 01 EXPORTS 6

1.1 GEOGRAPHICAL EVOLUTION OF EXPORTS 6

1.2 THE SECTORAL EVOLUTION OF EXPORTS 11

---

### 02 IMPORTS 12

2.1 GEOGRAPHICAL EVOLUTION OF IMPORTS 12

2.2 THE SECTORAL EVOLUTION OF IMPORTS 16

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### 03 GEOGRAPHICAL TRADE BALANCES 17

# BELGIAN FOREIGN TRADE IN 2013

## ANALYSIS OF THE FIGURES FOR 2013

(SOURCE: EUROSTAT - COMMUNITY CONCEPT\*)

Belgium has an open economy due to its location at the heart of Europe. Exports of goods and services as a percentage of GDP amount to 86%. Statistics from the World Trade Organisation confirm that Belgium is still among the world's **top exporters and importers**, holding **12<sup>th</sup> and 13<sup>th</sup> place**, respectively, in 2013. Belgium primarily owes this position to its neighbouring countries and to the EU as a whole.

Over the last couple of years, Belgium's clientele had gradually diversified. **Europe's market share had slowly but surely eroded in favour of the other continents**. As will become apparent in this publication, the trend of recent years, which saw a drop in the EU share in favour of emerging economies such as Brazil, Russia, India, China and South Africa, was somewhat reversed in 2013. Last year, 75.9% of total Belgian exports remained in Europe.

Belgium's ranking **Exports**  
in 2013: **12<sup>th</sup>** (2012: 13<sup>th</sup>)

Belgium's ranking **Imports**  
in 2013: **13<sup>th</sup>** (2012: 13<sup>th</sup>)

Belgium also solidified its position within the EU. As the following tables indicate, its results were **better than the EU average**.

EXPORTS (in million EUR)	2012	2013	VAR. ('13/'12)	SHARE (2013)
1. GERMANY	1,093,630.0	1,093,827.2	0.0%	23.9%
2. NETHERLANDS	508,944.2	505,881.2	-0.6%	11.1%
3. FRANCE	442,643.5	436,474.6	-1.4%	9.5%
...				
6. BELGIUM	347,088.6	353,466.2	1.8%	7.7%
<b>TOTAL EU-28</b>	<b>4,524,541.1</b>	<b>4,575,570.1</b>	<b>1.1%</b>	<b>100.0%</b>

\* Community concept/National concept

The results are presented according to the **community concept**, which, unlike the national concept, takes into account imports and exports carried out by non-residents subject to VAT in Belgium and in which no resident intervenes. Returned goods are also taken into account.

Total exports of goods from the European Union (EU-28) amounted to EUR 4,575.6 billion in 2013. **Belgium accounted for a share of 7.7%, which makes it the 6<sup>th</sup> major exporter of goods within the EU.** Germany took first place with 23.9%, ahead of the Netherlands (11.1%) and France (9.5%).

While European exports (EU-28) were up by 1.1% in 2013, Belgium's sales grew by 1.8% during this period. German exports remained nearly unchanged (+0.0%), while Dutch and French exports fell by 0.6% and 1.4%, respectively. From a percentage viewpoint, **Belgian exports** clearly performed **better than** both the **EU average and its main competitors.**

Total imports of goods by the European Union (EU-28) amounted to EUR 4,444.4 billion in 2013. **Belgium was the 6<sup>th</sup> largest importer of goods within the EU with a share of 7.6%.** First place was again occupied by Germany, with a share of 20.1%, before France (11.5%) and the United Kingdom (11.1%). While European imports (EU-28) fell by 2.7% in 2013, Belgium's purchases decreased by only 0.7%. German and French imports were down by 1.1% and 2.3%, respectively, while those of the United Kingdom dropped by no less than 8.3%. **Belgium's performance was somewhat better than the EU average, since our purchases decreased, but at a much slower rate.**

IMPORTS (in million EUR)	2012	2013	VAR. ('13/'12)	SHARE (2013)
1. GERMANY	905,378.0	895,176.9	-1.1%	20.1%
2. FRANCE	524,918.4	512,753.1	-2.3%	11.5%
3. UNITED KINGDOM	537,486.5	492,801.0	-8.3%	11.1%
...				
6. BELGIUM	341,787.5	339,361.5	-0.7%	7.6%
<b>TOTAL EU-28</b>	<b>4,568,640.2</b>	<b>4,444,404.3</b>	<b>-2.7%</b>	<b>100.0%</b>

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# 01 EXPORTS

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## 1.1 GEOGRAPHICAL EVOLUTION OF EXPORTS

### EUROPEAN EXPORTS

Two distinctions are made in the analysis of the evolution of Belgian exports to the other European countries. A distinction is made between the European Union on the one hand and countries outside the European Union on the other. The European Union is then subdivided into:

- countries that are part of the euro area, and
- countries that are not part of the euro area.

In 2013, Belgian deliveries to the **Member States of the European Union** increased by 1.9%, whereas a year earlier they had fallen by **1.2%**.

While Belgian exports of goods to the *countries of the euro area* only rose slightly last year, **deliveries to the countries that do not belong to the euro area rose sharply**. The relevant evolutions were as follows:

- +0.9% in 2013 compared with -1.9% in 2012 for the first group of countries, and
- +6.3% in 2013 compared with +1.8% in 2012 for the second group of countries.

#### Countries of the euro area

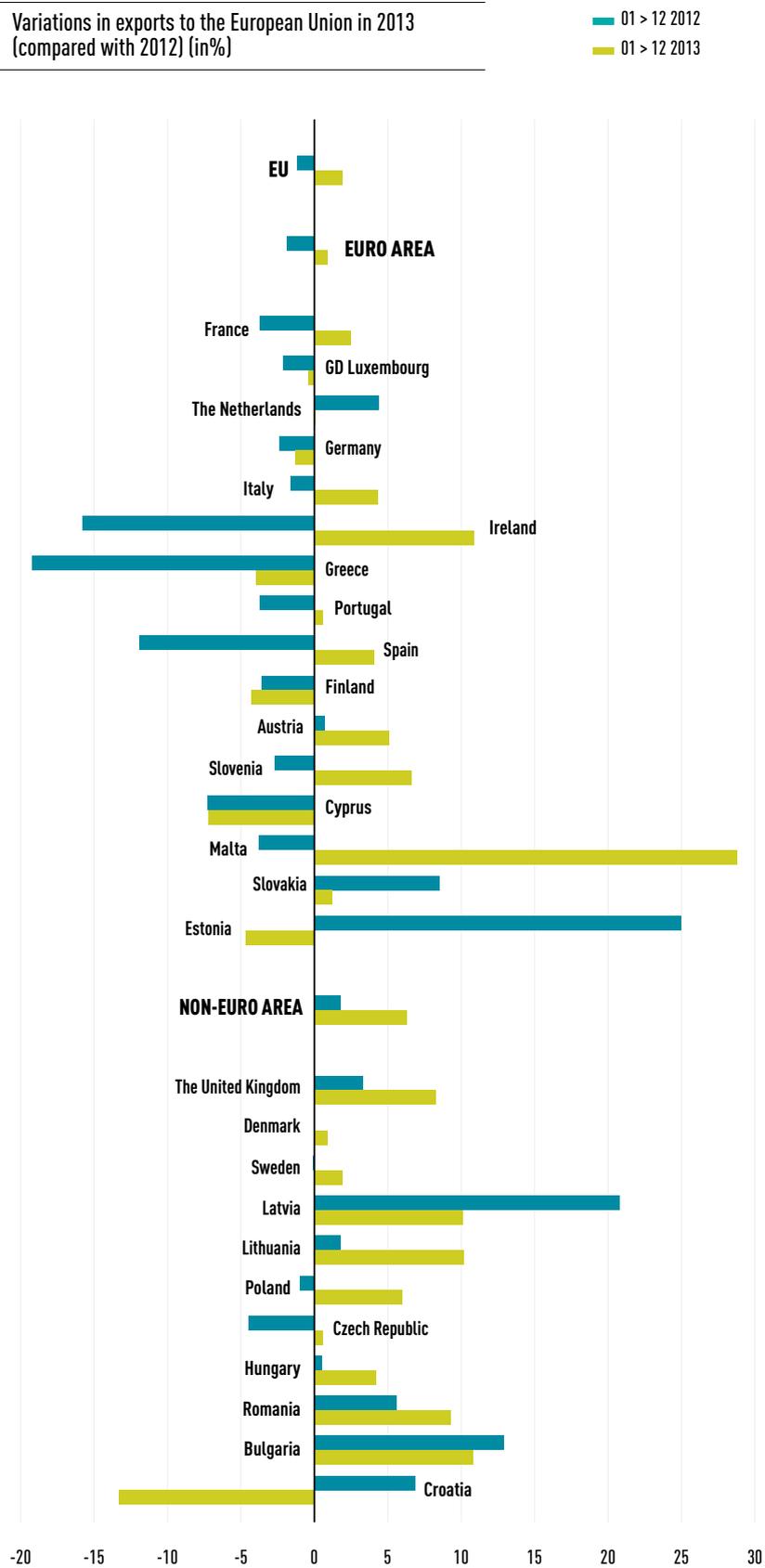
In 2013, the best export performances were achieved in Malta (+28.8%), Ireland (+10.9%), Slovenia (+6.6%) and Austria (+5.1%).

Exports of goods to Greece, where the repercussions of the economic and financial crisis are still being felt, fell further by 4.0% in 2013. Exports to Italy, Spain and Portugal, on the other hand, seem to have climbed out of a negative spiral, since last year increases of 4.3%, 4.1% and 0.6% respectively were recorded.

#### Countries that do not belong to the euro area

Thanks to the good results in, among others, Bulgaria (+10.8%), Lithuania (+10.2%), Latvia (+10.1%), Romania (+9.3%) and the United Kingdom (+8.3%), total Belgian exports to the countries that do not belong to the euro area rose by 6.3% in 2013, unaffected by the decline in exports to Croatia (-13.3%).

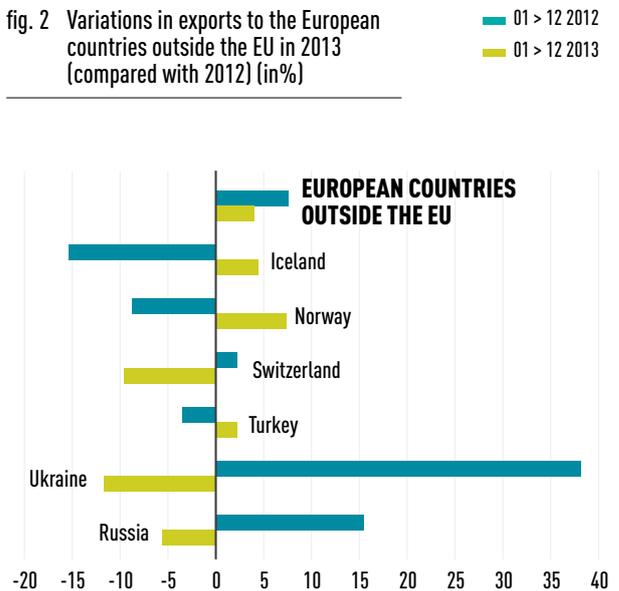
fig. 1 Variations in exports to the European Union in 2013  
(compared with 2012) (in%)



Belgian exports to **other European countries outside the European Union** rose by 4.0% in 2013. Nevertheless, there was a significant decrease in sales to both Ukraine and Switzerland. Exports from Belgium to these two countries fell by 11.7% and 9.6% respectively. The decline in the export of goods to Russia (-5.6%) was smaller in terms of percentage.

However, the growth in Belgian exports to, among others, Norway (+7.4%) and Turkey (+2.2%) was able to compensate for these negative results.

fig. 2 Variations in exports to the European countries outside the EU in 2013 (compared with 2012) (in%)



## INTERCONTINENTAL EXPORTS

Developments recorded in intercontinental exports vary considerably. While exports to Africa rose in 2013, those to America, Asia and Oceania fell. This is shown below:

<b>Africa</b>	+13.2% in 2013	+17.7% in 2012
<b>America</b>	-3.0% in 2013	+16.2% in 2012
<b>Asia</b>	-0.1% in 2013	+3.3% in 2012
<b>Oceania</b>	-0.2% in 2013	+4.2% in 2012

Where **Africa** is concerned, deliveries to, among others, Libya (-5.6%), Egypt (-6.8%), Tunisia (-9.8%), South Africa (-14.3%), Kenya (-17.4%) and Angola (-18.2%) fell. Conversely, there was an increase in exports to, among others, Ghana (+81.1%), Nigeria (+35.6%) and Cameroon (+29.0%).

In **America**, however, Belgian exporters saw exports fall. The 3.0% drop in total exports to this continent in 2013 was mainly due to falling sales to the United States (-11.7%), Mexico (-9.5%), Chile (-1.9%) and Venezuela (-25.3%). The strong performances in Argentina (+119.5%), Cuba (+28.4%), Brazil (+24.7%), Peru (+20.8%), Canada (+18.8%) and Colombia (+7.1%) were unable to alter this.

Exports from Belgium to **Asia** increased in particular in the UAE (+34.7%), Vietnam (+32.1%), Malaysia (+26.9%), Lebanon (+22.7%), Pakistan (+19.3%) and Saudi Arabia (+16.0%). Belgian exports also fell in, among others, Japan (-8.2%), Taiwan (-12.7%), Kuwait (-17.3%), South Korea (-19.4%), Iran (-23.4%), Sri Lanka (-39.7%) and Syria (-46.8%). Despite the fact that Asia remains Belgium's most important market outside Europe, exports to this continent still fell slightly in 2013 (-0.1%).

The general result for **Oceania** was also negative. Total exports to the continent fell by 0.2% in 2013 (compared with +4.2% in 2012). After a 5.9% increase in 2012, sales to Australia fell by 0.6% in 2013. Exports to New Zealand rose by 8.3% during this period.

## MARKET SHARE

The **European Union** remains by far **the largest trade partner of Belgium**. From 2012 to 2013, the EU share increased very slightly, from 70.0% to **70.1%**. The trend of recent years, which saw a drop in the EU share in favour of emerging economies such as Brazil, Russia, India, China and South Africa, was thus somewhat reversed last year.

**Euro area countries** currently account for 56.7% of Belgian exports, compared with 57.2% in 2012. The share of the **other EU countries** rose from 12.7% to 13.3%.

A few slight variations should be noted for Belgium's four largest customers:

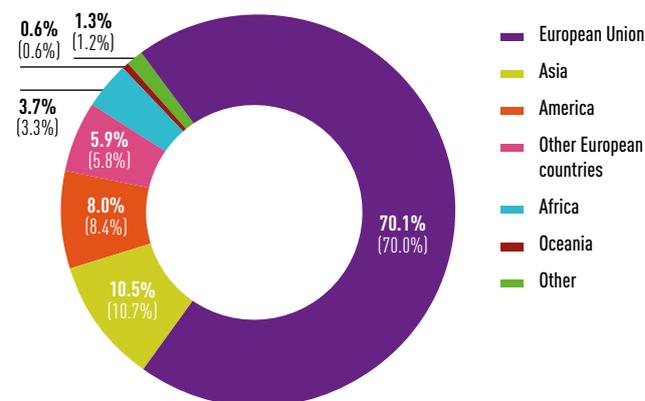
- Germany's share fell from 17.4% to 16.9%,
- France's share remained the same at 15.6%,
- the Netherlands' share fell from 12.5% to 12.3%,
- the United Kingdom's rose from 7.1% to 7.5%.

The share of **European countries outside the European Union** rose from 5.8% in 2012 to 5.9% in 2013.

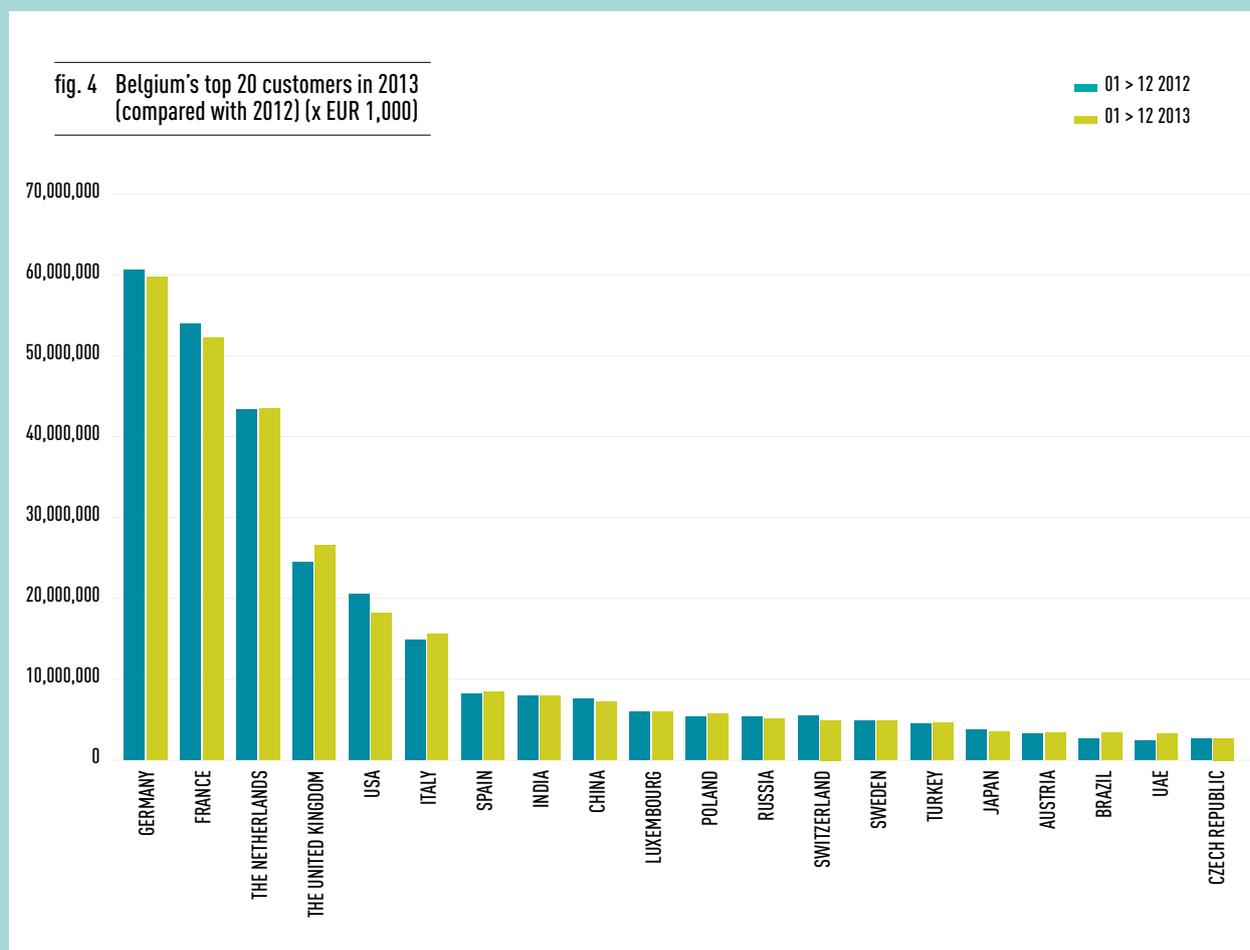
The share of Belgian exports of goods to the different continents evolved as follows in 2013 compared with a year earlier:

<b>Africa</b>	3.7% in 2013	3.3% in 2012
<b>America</b>	8.0% in 2013	8.4% in 2012
<b>Asia</b>	10.5% in 2013	10.7% in 2012
<b>Oceania</b>	share remained unchanged at 0.6%	

fig. 3 Share of exports per continent in 2013 (compared with 2012)



Across all continents Belgium's **top 20 customers** were:



With EUR 59,744.8 million, **Germany** remained our number one customer in 2013. However, exports were down from EUR 60,542.2 million in 2012, a decrease of 1.3%.

**France** held on to second place. In 2013, exports to this country amounted to EUR 55,222.8 million. Compared with the previous year, exports rose by 2.5%, from EUR 53,886.8 million.

Finally, Belgian exports to the **Netherlands** grew from EUR 43,357.6 million in 2012 to EUR 43,413.0 million in 2013.

## 1.2 THE SECTORAL EVOLUTION OF EXPORTS

The **chemical products** section was still responsible for the lion's share of total Belgian exports with 23.4%. Exports for this group of products rose by 1.2% from 2012 to 2013.

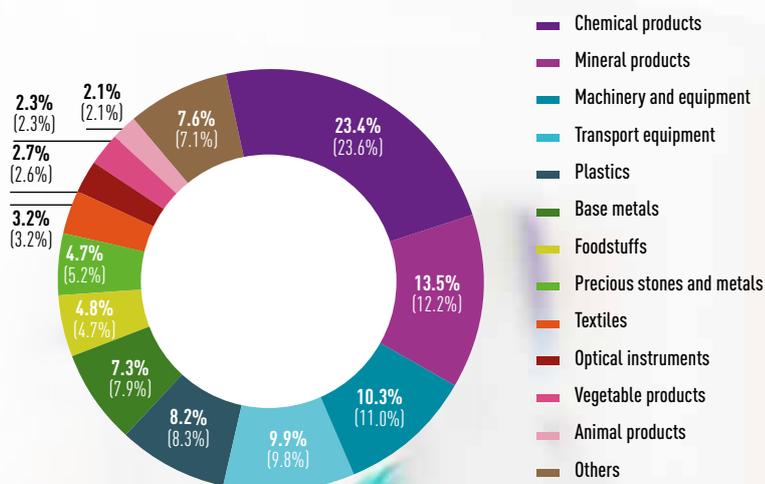
**Mineral products** took second place, accounting for 13.5% of total Belgian exports, which increased by 13.1% for this product group as opposed to a surge of 8.3% the previous year. The increase in exports of this section can largely be attributed to the sub-shares for "petroleum oils or bituminous minerals" and "petroleum gas and other gaseous hydrocarbons".

**Machinery and equipment** took third place with a share of 10.3%, despite a drop in exports of 4.6%.

**Transport equipment** took fourth place with a share of 9.9% (+2.7%) of total Belgian exports.

**Plastics** completed the top five of the most important export products. Thanks to an increase in sales of 0.9%, this group of products represented a share of 8.2%.

fig. 5 Sectoral breakdown of exports in 2013 (compared with 2012)



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# 02 IMPORTS

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## 2.1 GEOGRAPHICAL EVOLUTION OF IMPORTS

### EUROPEAN IMPORTS

Belgian imports from the **European Union** countries fell by 2.6% in 2013, compared with a rise of 1.4% in 2012. Belgium's purchases within the euro area declined by 3.0%. Imports from other EU countries outside the euro area fell by 0.3%, following a drop of 3.9% in 2012.

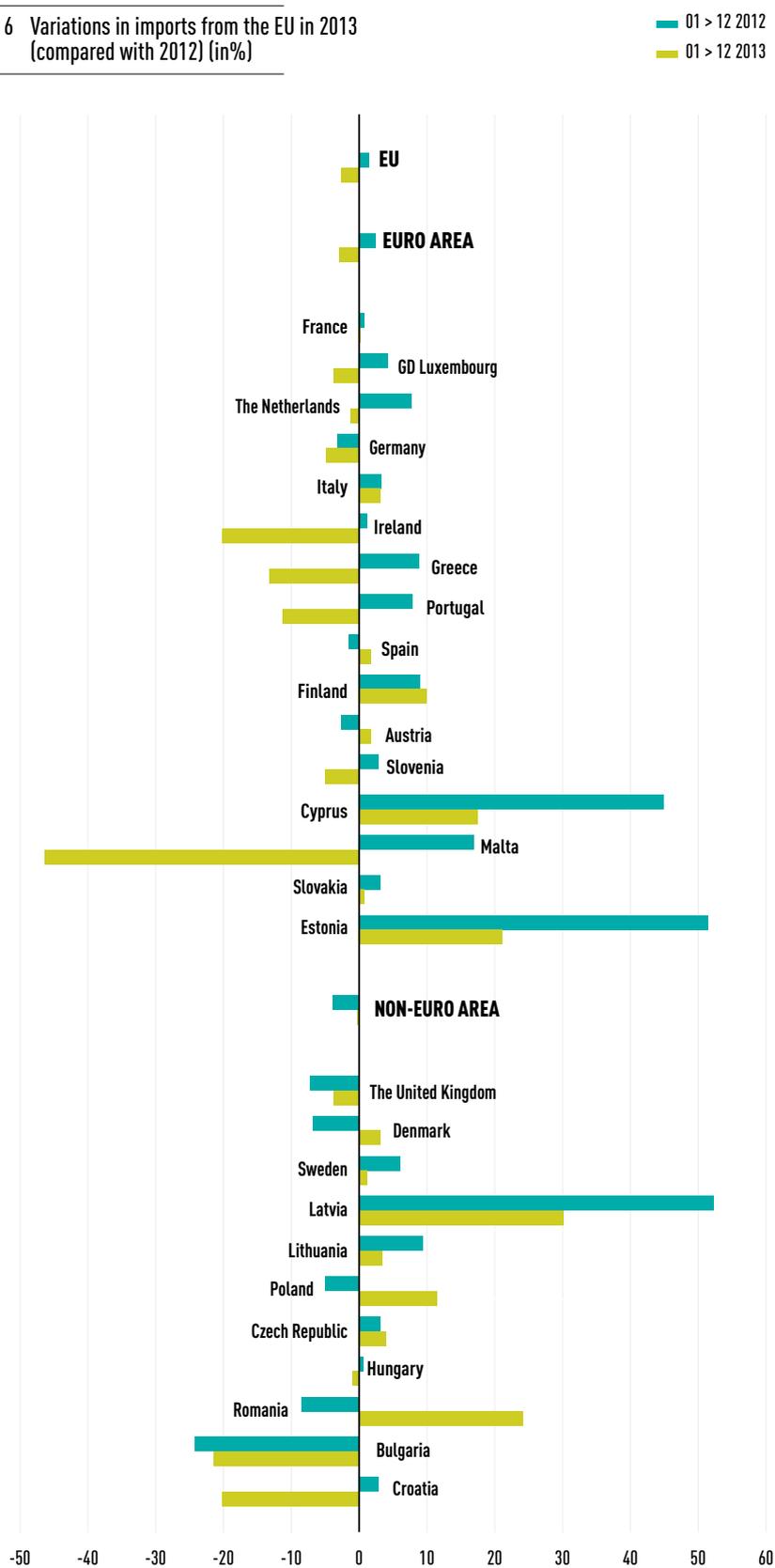
In the *euro area*, Belgium saw a decrease in imports particularly from Portugal (-11.3%), Greece (-13.2%), Ireland (-20.2%) and Malta (-46.3%). Imports from Estonia (+21.1%), Cyprus (+17.5%), Finland (+10.0%),

Italy (+3.1%), Austria (+1.8%), Spain (+1.7%), Slovakia (+0.8%) and France (+0.2%) were up in 2013. Nevertheless, the positive figures were unable to compensate for the negative results.

The reason why imports from the *other EU countries outside the euro area* fell by 0.3% in 2013 is primarily a reduction in imports from Hungary (-1.0%), the United Kingdom (-3.7%), Croatia (-20.2%) and Bulgaria (-21.5%).

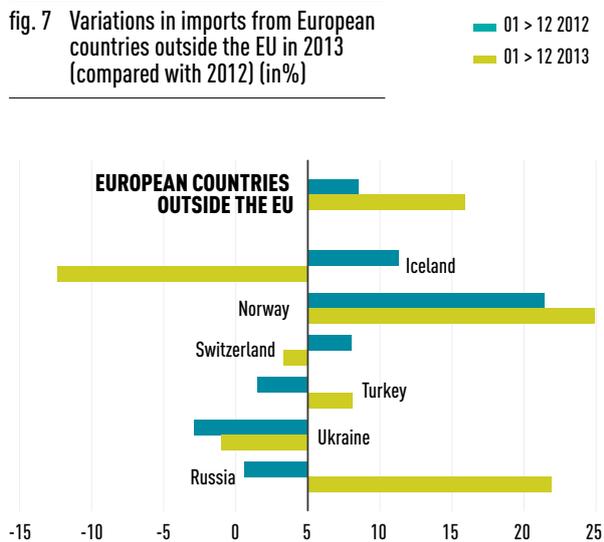


fig. 6 Variations in imports from the EU in 2013  
(compared with 2012) (in%)



Imports from **other European countries outside the EU** increased by 10.9% in 2013 due to an increase in imports from Norway (+19.9%), Russia (+16.9%) and Turkey (+3.1%). A decrease in imports from Switzerland (-1.7%), Ukraine (-6.0%) and Iceland (-17.4%) had no effect.

fig. 7 Variations in imports from European countries outside the EU in 2013 (compared with 2012) (in%)



## INTERCONTINENTAL IMPORTS

Imports from the rest of the world evolved differently from one continent to another. Imports from America rose in 2013, while those from Asia, Africa and Oceania fell.

<b>Africa</b>	-6.9% in 2013	+11.5% in 2012
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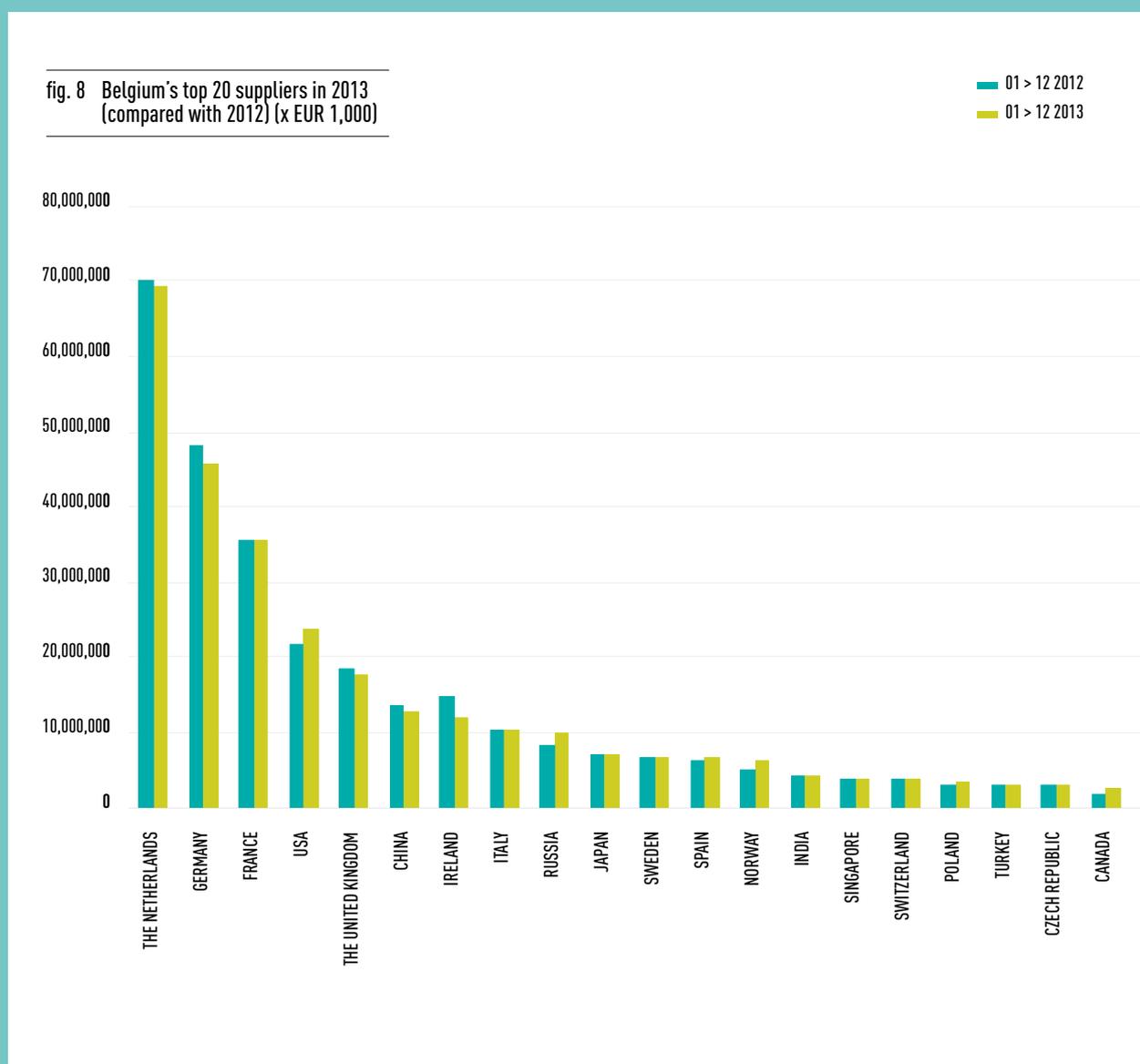
<b>America</b>	+6.5% in 2013	+5.0% in 2012
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<b>Asia</b>	-0.7% in 2013	-3.1% in 2012
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<b>Oceania</b>	-16.4% in 2013	+12.2% in 2012
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Across all continents the following countries were Belgium's **top 20 suppliers** in 2013:



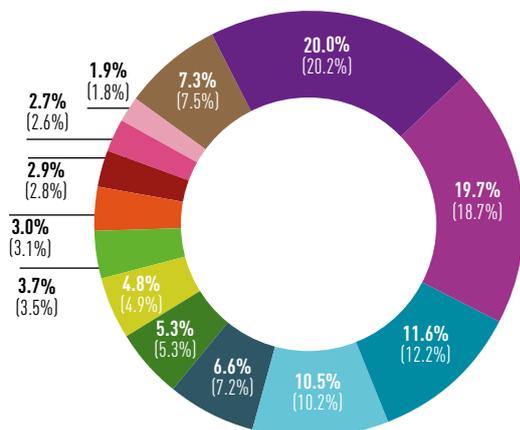
## 2.2 THE SECTORAL EVOLUTION OF IMPORTS

As in the case for exports, the largest share of imports belongs to **chemical products**, which accounted for a fifth of our total imports (20.0%). The share of this group of products fell slightly in 2013, due to a decrease in imports of this type of product amounting to 2.0%.

**Mineral products** occupied second place with a share of 19.7%, an increase of 5.1%.

The top five major import sections was completed by **machinery and equipment**, **transport equipment** and base metals, with a share of total Belgian imports of 11.6%, 10.5% and 6.6% respectively.

fig. 9 Sectoral breakdown of imports in 2013 (compared with 2012)



- Chemical products
- Mineral products
- Machinery and equipment
- Transport equipment
- Base metals
- Plastics
- Precious stones and metals
- Foodstuffs
- Vegetable products
- Textiles
- Optical instruments
- Animal products
- Others



## 03

# GEOGRAPHICAL TRADE BALANCES

Belgium announced a trade surplus with the **European Union**. It even increased significantly from EUR 12.1 billion in 2012 to **EUR 22.6 billion in 2013**.

## EURO AREA COUNTRIES

In 2013, the positive trade balance with France grew to EUR 19.4 billion. Significant, but lower surpluses were also recorded with Germany (EUR 14.0 billion), Italy (EUR 5.0 billion), the Grand Duchy of Luxembourg (EUR 3.7 billion), Spain (EUR 2.0 billion) and Austria (EUR 1.4 billion).

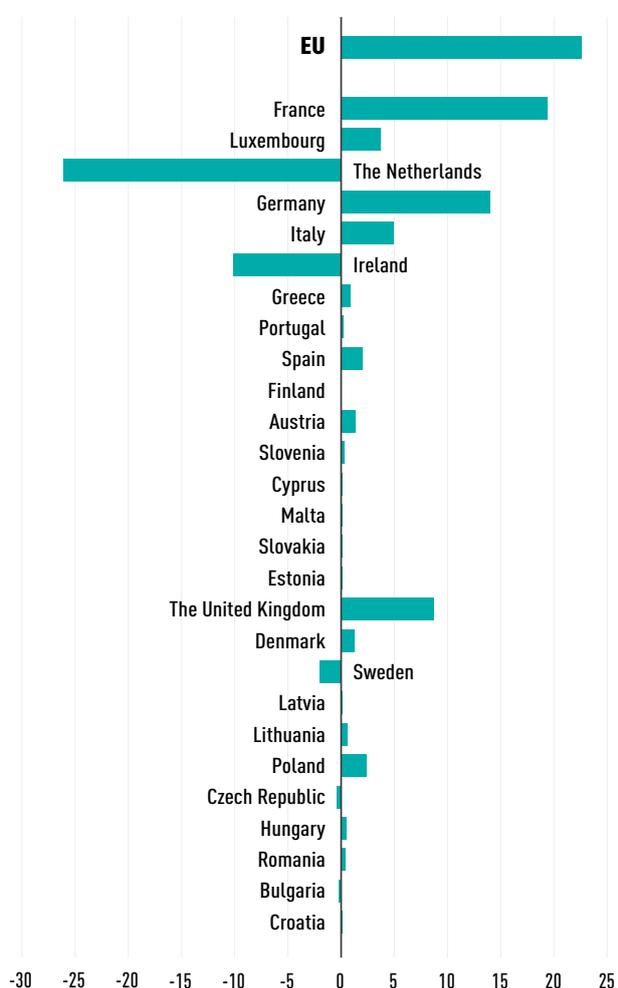
The trade deficit with the Netherlands fell from EUR 27.0 billion in 2012 to EUR 26.1 billion in 2013. The trade balance with Ireland also remained negative (EUR -10.2 billion).

## EU COUNTRIES OUTSIDE THE EURO AREA

With regard to the EU countries outside the euro area, the overall trade balance remained positive. It increased from EUR 8.7 billion in 2012 to EUR 11.6 billion in 2013.



fig. 10 Belgium-EU trade balance in 2013  
(in billion EUR)



Belgium's trade balance with the **other European countries outside the EU** remained negative. The deficit even increased significantly, from EUR -2.1 billion to EUR -3.7 billion. Belgium's negative balance with Russia and Norway increased to EUR -4.8 billion and EUR -4.4 billion respectively. Conversely, the deficit with Iceland changed to a slight surplus.

With regard to the other continents, it should be noted that Belgium's trade balance with **America** declined considerably. The deficit of EUR -2.8 billion recorded in 2012 more than doubled in 2013 to EUR -5.8 billion.

The deficit with **Asia** dropped slightly in 2013, from EUR -8.9 billion to EUR -8.6 billion.

Belgium's trade balance with **Africa** showed a surplus of EUR 4.8 billion in 2013, which is a vast improvement over 2012, when the surplus amounted to just EUR 2.6 billion.

The trade balance with **Oceania** ended 2013 with a surplus of EUR 403.9 million, compared with a surplus a year earlier of just EUR 75.5 million.



## FURTHER INFORMATION

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This publication has not the intent to give advice.

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