

Belgium's trade relations with

PALESTINE

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**Belgian
Foreign Trade Agency**

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1 IMPORTANCE OF BELGIUM AND THE OTHER EU COUNTRIES IN TRADE WITH PALESTINE

1.1 EXPORTS

Total exports of goods from the European Union (EU-27) to Palestine reached €420.0 million in 2022.

Belgium accounted for a share of 3.4%, making it the 11th largest EU exporter of goods to Palestine. Germany took first place in EU exports of goods to Palestine with a share of 31.0% and an amount of €130.4 million. Meanwhile, Italy and the Netherlands occupied the second and third place with shares of 10.0% and 9.7%, respectively.

Whereas European exports (EU-27) to Palestine rose by 18.2% (€+64.8 million) in 2022, Belgian exports were down by 69.4% (€-32.0 million). As a result, our country's share in EU exports of goods to Palestine decreased in 2022.

The value of German exports of goods to Palestine increased by 33.5% (€+32.8 million) in 2022 because of the higher value for 'vehicles, with only a compression-ignition internal combustion piston engine (diesel or semi-diesel) of a cylinder capacity exceeding 1,500 cm³ but not exceeding 2,500 cm³', 'vehicles with both a spark-ignition internal combustion piston engine and an electric motor as motors for propulsion, capable of being charged by plugging it to an external source of electric power' and 'medicines'. Meanwhile, Italy and the Netherlands recorded a rise of 12.7% (€+4.7 million) and 11.8% (€+4.3 million), respectively, in their exports of goods to Palestine.

TABLE 1: EVOLUTION OF EXPORTS TO PALESTINE

In million €	2021	2022	Variation (in %)	Share (in %)
1 Germany	97.6	130.4	33.5	31.0
2 Italy	37.3	42.1	12.7	10.0
3 Netherlands	36.4	40.7	11.8	9.7
...				
11 Belgium	46.1	14.1	-69.4	3.4
...				
Total EU-27	355.3	420.0	18.2	100.0

1.2 IMPORTS

Total EU-27 imports of goods from Palestine reached €24.6 million in 2022.

Belgium was the 4th largest EU importer of goods from Palestine with a share of 9.1%.

The Netherlands was the number one EU importer with a share of 39.0%, corresponding to an amount of €9.6 million. France and Germany completed the top three of imports from Palestine with shares of 22.9% and 14.1%, respectively.

Whereas European imports (EU-27) from Palestine were down by 15.9% (€-4.7 million) in 2022, Belgian imports grew by 18.9% (€+357,200). As a result, our country's share in EU imports of goods from Palestine increased in 2022.

Dutch and German imports of goods from Palestine displayed a drop of 11.3% (€-1.2 million) and 42.2% (€-2.5 million), respectively, due to decreased imports of 'dates', among other things. Meanwhile, France recorded a rise of 1.9% (€+104,400) in its imports of goods from Palestine.

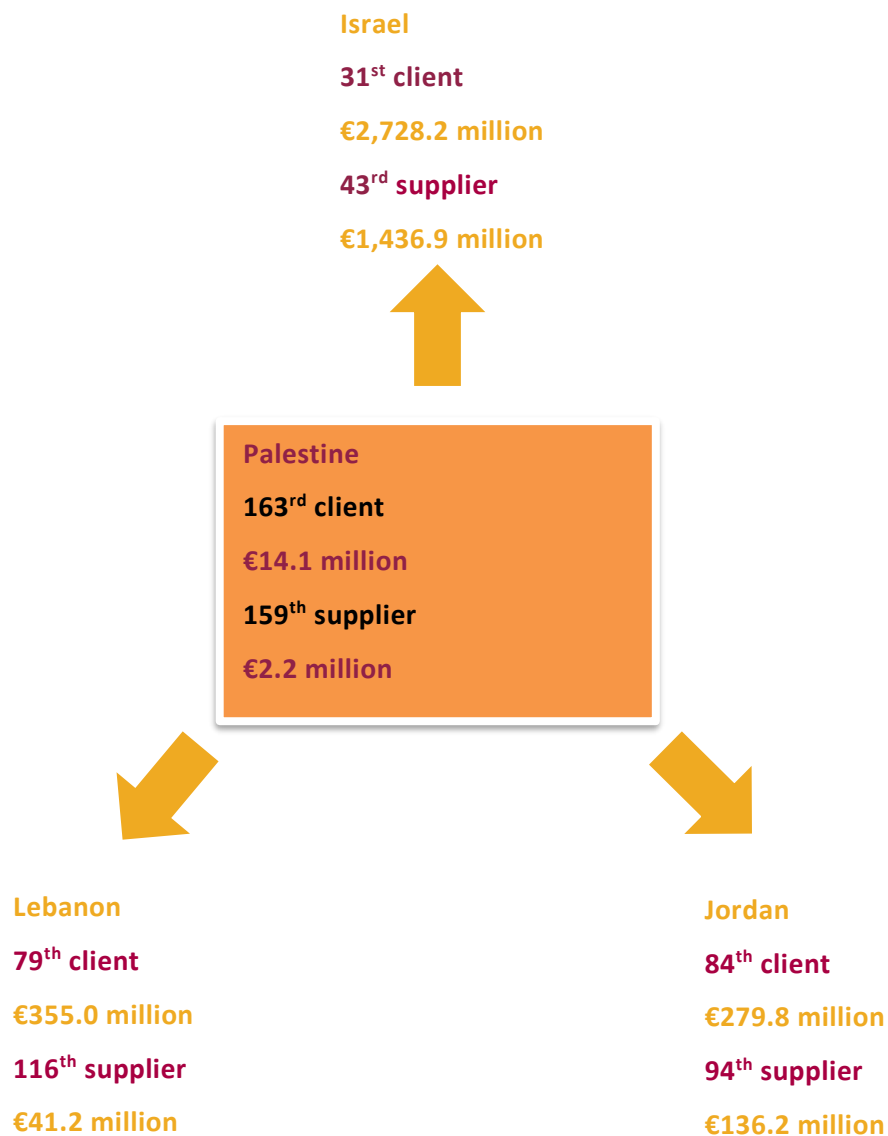
TABLE 2: EVOLUTION OF IMPORTS FROM PALESTINE

In million €	2021	2022	Variation (in %)	Share (in %)
1 Netherlands	10.8	9.6	-11.3	39.0
2 France	5.5	5.6	1.9	22.9
3 Germany	6.0	3.5	-42.2	14.1
4 Belgium	1.9	2.2	18.9	9.1
...				
Total EU-27	29.3	24.6	-15.9	100.0

2 IMPORTANCE OF PALESTINE AND ITS NEIGHBOURING COUNTRIES FOR BELGIUM'S FOREIGN TRADE (2022)

CLIENT → BELGIAN EXPORTS

SUPPLIER → BELGIAN IMPORTS



INTEREST IN PALESTINE

The database of the Belgian Foreign Trade Agency, which registers around 25,000 companies, keeps records on 302 Belgian companies that export to Palestine and another 1,441 companies that show an interest in this market.

3 BILATERAL TRADE RELATIONS

3.1 TRADE IN GOODS

In 2022, Palestine ranked **163rd** among Belgium's main clients, before Belize, but after Montenegro.

Total Belgian **exports** of goods to Palestine amounted to €14.1 million in 2022, which is **69.4%** (€-32.0 million) less than the previous year.

Palestine was Belgium's **159th** largest supplier of goods in 2022, ranking after Mali, but before French Polynesia.

Total Belgian **imports** of goods from Palestine were up by **18.9%** (€+357,200), reaching €2.2 million in 2022.

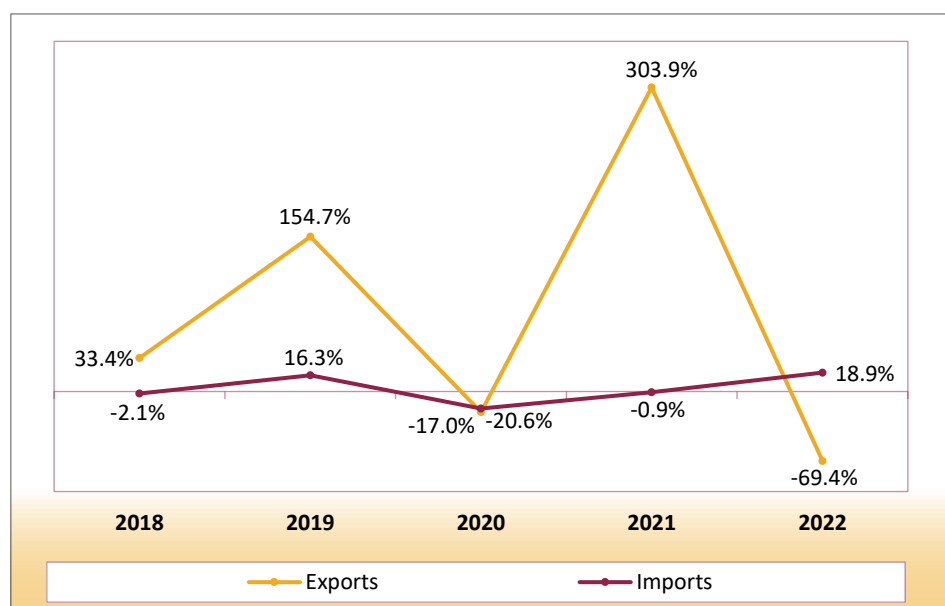
TABLE 3: EVOLUTION OF BELGIUM'S TRADE IN GOODS WITH PALESTINE

In million €	2018	2019	2020	2021	2022
Exports	5.6	14.4	11.4	46.1	14.1
Imports	2.0	2.3	1.9	1.9	2.2
Trade balance	3.6	12.1	9.5	44.2	11.9
Exports: variation in %	33.4	154.7	-20.6	303.9	-69.4
Imports: variation in %	-2.1	16.3	-17.0	-0.9	18.9

The surplus on Belgium's **trade balance for goods** with Palestine, which amounted to €3.6 million in 2018, grew by €8.5 million to €12.1 million a year later as the value of exports increased more than imports. Then, in 2020, exports fell by a larger margin than imports, causing the trade surplus to drop to €9.5 million. Exports recovered in 2021, but

imports remained in negative territory. As a result, the trade surplus grew to €44.2 million, the largest surplus of the period under review. Finally, exports fell by more than two-thirds in 2022, while imports recovered. As a result, Belgium's trade surplus for goods with Palestine was limited to €11.9 million last year.

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



After growing 33.4% in 2018, total Belgian **exports** of goods to Palestine rose another 154.7% a year later, due in large part to a higher value for chemical products. Then, the decline in machinery and equipment and plastics caused a 20.6% drop in exports in 2020. This negative evolution was followed by a 303.9% increase in exports in 2021, mainly due to a significantly higher value for chemical products. However, as the value of chemical products fell in 2022, this had a significant impact on total Belgian exports of goods to Palestine, which were down by 69.4% last year.

Traditionally, total Belgian **imports** of goods from Palestine consist largely of vegetable products. An increase or decrease in imports of this group of products therefore also has a significant impact on the evolution of total imports from that country. After a 2.1% decline in 2018, imports increased 16.3% a year later due to a higher value for the aforementioned vegetable products. The subsequent decline in imports by 17.0% and 0.9% in 2020 and 2021, respectively, was also mainly caused by a lower value for vegetable products. Imports of this group of products recovered in 2022, which is the main reason why total Belgian imports of goods from Palestine increased by 18.9% last year.

3.1.1 EXPORTS

In 2022, **chemical products** took the top position in total Belgian **exports** of goods to Palestine. With a value of €4.9 million, this group of products accounted for a share of 34.4% of total exports. This section was mainly composed of ‘organic surface-active agents put up for retail sale’ and ‘vaccines for human medicine against SARS-related corona viruses’.

Exports of **optical, precision and medical instruments** (main sub-sections: ‘instruments and appliances used in medical, surgical, dental or veterinary sciences’ and ‘apparatus based on the use of X-rays or of alpha, beta, gamma or other ionising radiation’) amounted to €2.7 million, corresponding to a share of 18.8% of Belgian exports of goods to Palestine.

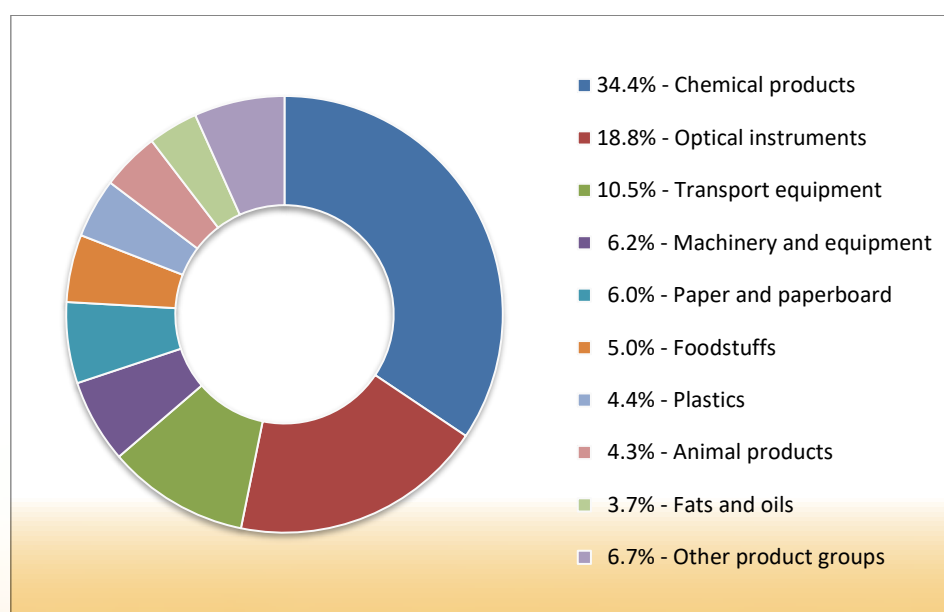
Transport equipment (main sub-sections: ‘vehicles with only an electric motor for propulsion’, ‘vehicles, with only a spark-ignition internal combustion piston engine of a cylinder capacity exceeding 1,000 cm³ but not exceeding 1,500 cm³’ and ‘vehicles, with only a compression-ignition internal combustion piston engine (diesel or semi-diesel) of a cylinder capacity exceeding 1,500 cm³ but not exceeding 2,500 cm³’) completed the top three of export sections to

Palestine with a share of 10.5% and exports totalling €1.5 million.

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

- **machinery and equipment:** €870,100, corresponding to a share of 6.2%;
- **paper and paperboard:** €842,400, corresponding to a share of 6.0%;
- **foodstuffs:** €699,500, corresponding to a share of 5.0%;
- **plastics:** €615,700, corresponding to a share of 4.4%;
- **animal products:** €609,800, corresponding to a share of 4.3%;
- **fats and oils:** €515,300, corresponding to a share of 3.7%;
- **base metals:** €479,600, corresponding to a share of 3.4% and
- **textiles:** €204,900, corresponding to a share of 1.5%.

FIGURE 2: BREAKDOWN OF BELGIAN EXPORTS TO PALESTINE BY PRINCIPAL COMMODITIES (IN %) — 2022



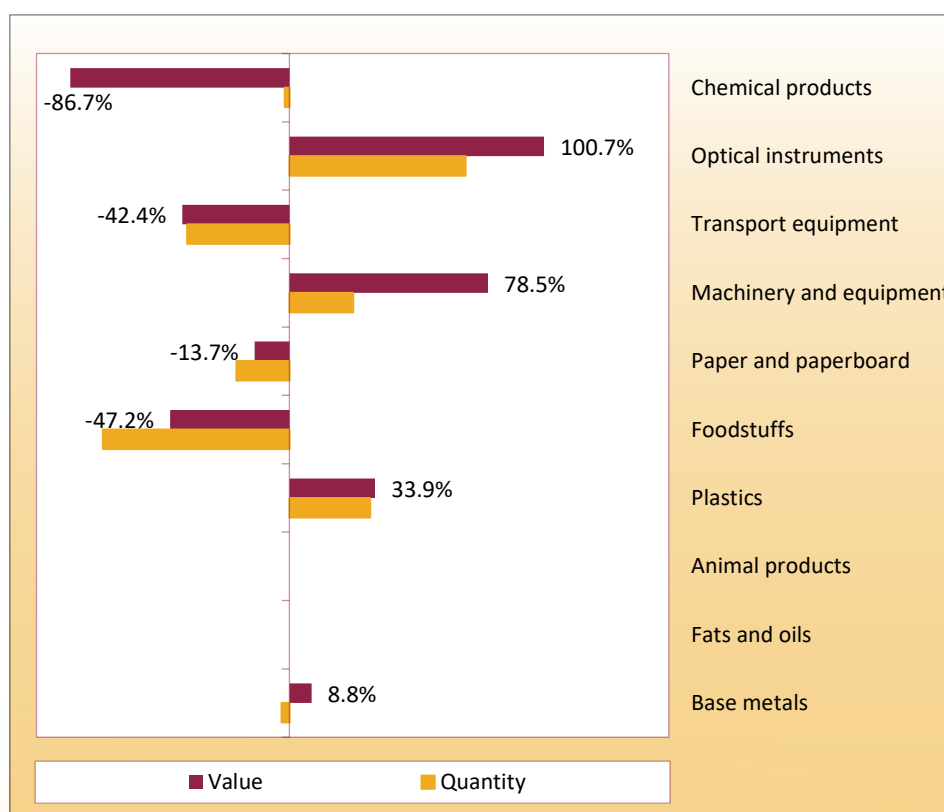
The 69.4% decrease in total Belgian exports of goods to Palestine resulted primarily from the 86.7% cutback in exports of **chemical products**. The value of this section was reduced by €31.7 million, due mainly to lower exports of ‘vaccines for human medicine against SARS-related coronaviruses’.

The three other product groups in the top ten displaying a decrease in the export value were **transport equipment** (-42.4%), **paper and paperboard** (-13.7%) and **foodstuffs** (-47.2%). The drop of €626,500 in the latter product group can largely be attributed to lower exports of ‘cane or beet sugar’ and ‘bread, pastry, cakes, biscuits and other bakers' wares’.

Animal products and **fats and oils** were not part of Belgian exports to Palestine in 2021. In 2022, however, their value was €609,800 and €515,300 respectively.

The other product groups from the top ten of which exports grew, recorded growth rates varying from 8.8% (**base metals**) to 100.7% (**optical, precision and medical instruments**). The rise in exports of this last group of products by €1.3 million can be attributed mainly to the ‘instruments and appliances used in medical, surgical, dental or veterinary sciences’ and ‘apparatus based on the use of X-rays or of alpha, beta, gamma or other ionising radiation’ sub-sections.

FIGURE 3: VARIATION OF EXPORTS TO PALESTINE BY PRINCIPAL COMMODITIES (IN VALUE AND QUANTITY) — 2022/2021



3.1.2 IMPORTS

Vegetable products were by far the largest section of Belgian imports of goods from Palestine in 2022. This group of products, composed primarily of ‘guavas, mangoes and mangosteens’, ‘plants and parts of plants (including seeds and fruits), of a kind used primarily in perfumery, in pharmacy or for insecticidal, fungicidal or similar purposes’ and ‘dates’, accounted for a value of €1.6 million, which corresponds to a share of 73.3%.

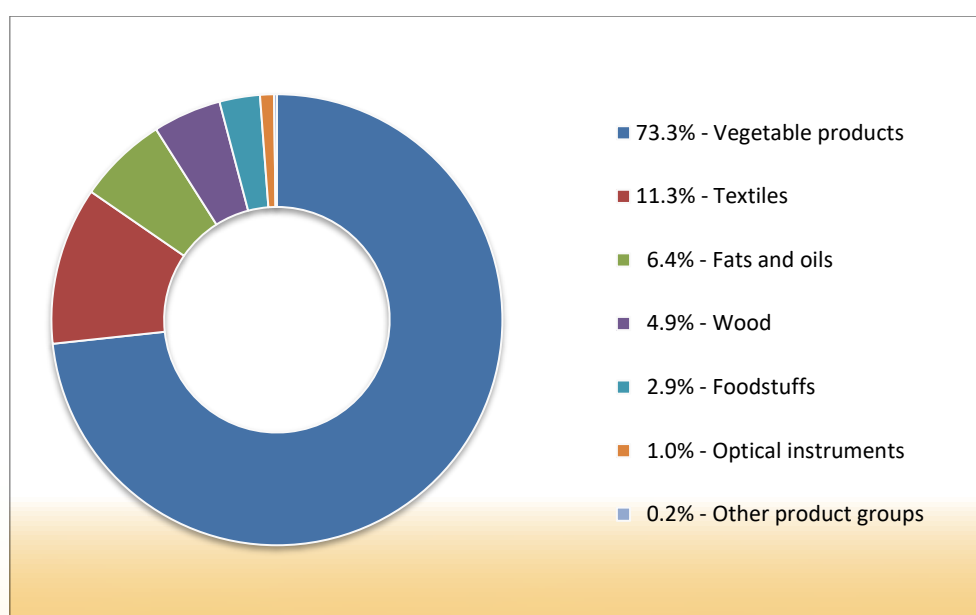
Imports of **textiles** (main sub-section: ‘shawls, scarves, mufflers, mantillas, veils and the like of wool or fine animal hair’) amounted to €253,300, which is equivalent to a share of 11.3%.

Fats and oils, composed primarily of ‘olive oil’, completed the top three of Belgian imports from Palestine. Imports of this group of products amounted to €143,300, which corresponds to a share of 6.4%.

Three other product groups also accounted for a share of 1.0% or more of Belgian imports of goods from Palestine. These sections were:

- **wood**: €109,800, corresponding to a share of 4.9%;
- **foodstuffs**: €64,300, corresponding to a share of 2.9% and
- **optical, precision and medical instruments**: €21,500, corresponding to a share of 1.0%.

FIGURE 4: BREAKDOWN OF BELGIAN IMPORTS FROM PALESTINE BY PRINCIPAL COMMODITIES (IN %) — 2022



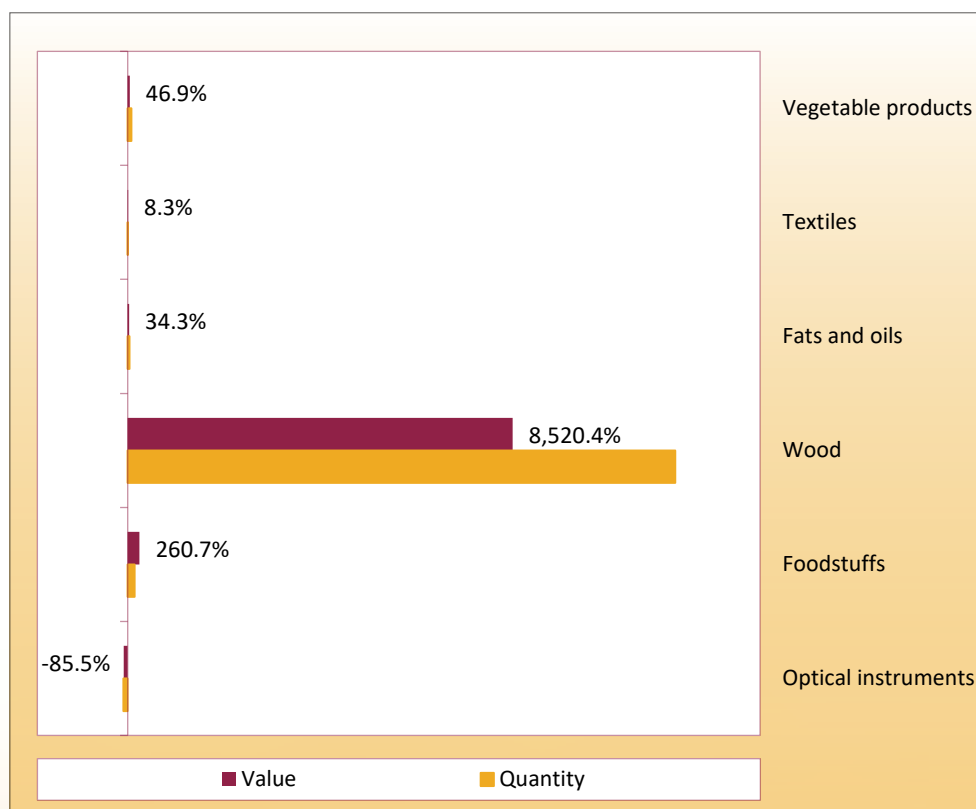
The figure below shows that, of the six product groups with a share of more than 1.0% in total Belgian imports of goods from Palestine, the value of **vegetable products** increased the most in 2022. Imports of this group of products grew by €525,500 (+46.9%), due in large part to the ‘guavas, mangoes and mangosteens’ sub-section.

However, the largest percentage increase in imports from Palestine was recorded by the **wood** section. Imports of this group of products were up from only €1,300 in 2021 to €109,800 last year due to a higher value for ‘wood marquetry and inlaid wood; caskets and cases for jewellery or cutlery, and similar articles, of wood’.

The other product groups with a share of more than 1.0% of imports with increased value were **textiles** (+8.3% or €+19,400), **fats and oils** (+34.3% or €+36,600) and **foodstuffs** (+260.7% or €+46,500). The rise by this latter product group can largely be attributed to higher imports of ‘couscous’ and ‘fruit, nuts and other edible parts of plants, otherwise prepared or preserved, whether or not containing added sugar or other sweetening matter or spirit’.

The only product group with a share of more than 1.0% displaying a drop in imports was that of **optical, precision and medical instruments** (-85.5%). The cutback in value of this product group by €126,400 can largely be attributed to lower imports of ‘instruments and apparatus for physical or chemical analysis’.

FIGURE 5: VARIATION OF IMPORTS FROM PALESTINE BY PRINCIPAL COMMODITIES (IN VALUE AND QUANTITY) — 2022/2021



3.1.3 GENERAL PATTERN OF DEVELOPMENT OF THE TRADE IN GOODS AFTER THE FIRST SIX MONTHS OF 2023

EXPORTS

Belgian **exports** of goods to Palestine reached €5.1 million after the first six months of 2023. This is a decrease of 27.2% (€-1.9 million) compared to the same period of 2022, when exports accounted for €7.0 million.

The **optical, precision and medical instruments** section had taken over first place after the period under review with a share of 30.3% and an amount of €1.5 million. This was due to the fact that the value of this group of products had increased by €251,600 (+19.4%) compared with the first half of 2022.

IMPORTS

Belgian **imports** of goods from Palestine reached €460,700 after the first six months of 2023. This is 24.5% (€-149,700) less than after the corresponding period of 2022.

Imports of **vegetable products** were down by 29.9% (€-102,600) to €241,100. As a result, their share in total imports was reduced to 52.3%.

The drop in total Belgian exports of goods to Palestine after the first six months of 2023 can be attributed in part to a fall in exports of **chemical products**. The value of this section reached €1.3 million, which is 35.5% (€-729,600) less than the previous year. As a result, the share of this section decreased to 26.0%.

Transport equipment completed the top three of Belgian exports of goods to Palestine after the first semester of 2023 with a share of 12.3%. The value of this section was reduced by €310,200 (-33.0%) to €629,300.

Imports of **fats and oils**, which had increased marginally by 0.2% (€+235), reached €120,400 after the first six months of 2023. This group of products accounted for a share of 26.1% of goods imported from Palestine.

Textiles took third place in Belgian imports of goods from Palestine with a share of 10.1%. Their value in imports decreased by 51.7% (€-50,000) to €46,700.

3.2 TRADE IN SERVICES

The value of Belgian exports of services to Palestine was up by **23.8%** (€+305,000) in 2022, increasing to **€1.6 million**. This made Palestine Belgium's **192nd** largest client, after Syria but before Tonga.

Belgian imports of services from Palestine accounted for a value of almost **€1.1 million** in 2022, corresponding to a **108.9%** (€+560,000) increase compared to the year before. Palestine was Belgium's **191st** largest supplier of services in 2022, ranking before the Central African Republic, but after Trinidad and Tobago.

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

X €1,000	2020	2021	2022
Exports	1,352	1,282	1,587
Imports	458	514	1,074
Trade balance	894	768	513
Exports: variation in %	-27.2	-5.2	23.8
Imports: variation in %	-50.9	12.2	108.9

Belgium's **trade balance for services** was positive each year from 2020 to 2022, with exports of services to Palestine outperforming imports from that country each time.

of exports decreased, while that of imports showed growth. Then, the value of imports grew at a faster rate than exports in 2022. As a result, the trade surplus was further reduced to €513,000 last year.

Belgium's services trade surplus with Palestine, which was €894,000 in 2020, declined to €768,000 a year later as the value

The trade balance for services resembled that for goods from 2020 to 2022, as both were in our country's favour.

3.2.1 EXPORTS

In 2022, **communication services** was the largest section in terms of total Belgian exports of services to Palestine with a share of 34.0% and a value of €540,000. **Travel services** and **transportation services** completed the top three with shares of 33.2% and 11.5%, respectively. This last section is composed of sea transport, air transport, space transport, rail transport, road transport, inland waterway transport and pipeline transport, among other things.

The higher value for **non-allocated government services** was the main reason why total Belgian exports of services to Palestine were up by 23.8% in 2022. The value of this group of services increased from only €7,000 in 2021 to €113,000 last year.

The value of **travel services** was up by 15.1% (€+69,000) in 2022, while exports of **transportation services** recorded a rise of 72.6% as they grew from €106,000 to €183,000.

Other business services was the other remaining group of services from the top five for which exports to Palestine increased. The value for the section displayed a 12.3% (€+14,000) rise.

The positive evolution of the preceding services groups and the **other services** (+152.6% or €+58,000) was more significant than the decline in exports of **communication services** (-3.4% or €-19,000).

TABLE 5: BELGIAN EXPORTS TO PALESTINE BY PRINCIPAL SERVICES

X €1,000	2021	2022	2022/2021 Var. in %	2022 Share in %
Communication services	559	540	-3.4	34.0
Travel services	458	527	15.1	33.2
Transportation services	106	183	72.6	11.5
Other business services	114	128	12.3	8.1
Non-allocated government services	7	113	1,514.3	7.1
Other services	38	96	152.6	6.0
Total	1,282	1,587	23.8	100.0

3.2.2 IMPORTS

Other business services took the top position in total Belgian imports of services from Palestine with a share of 39.2% and an amount of €421,000. This section includes, among other things, ‘merchandising’, ‘operational leasing services’, ‘legal services’, ‘accounting, auditing, bookkeeping and tax consultancy services’, ‘advertising, market research and public opinion polling’ and ‘waste treatment and depollution’. **Travel services** and **communication services** completed the top three with shares of 34.4% and 24.8%, respectively.

The higher value for **other business services**, **travel services** and **communication services** was the main reason why total Belgian

imports of services from Palestine were up 108.9% in 2022. Imports of the first section increased by 81.5% (€+189,000), while the value of the two latter groups of services grew by 215.4% (€+252,000) and 101.5% (€+134,000), respectively.

Non-allocated government services, which did not appear in Belgian imports of services from Palestine in 2021, represented a value of €12,000 last year.

The rise in imports of the preceding services groups was more significant than the negative evolution of **transportation services** (-85.2% or €-23,000) and the **other services** (-66.7% or €-4,000).

TABLE 6: BELGIAN IMPORTS FROM PALESTINE BY PRINCIPAL SERVICES

X €1,000	2021	2022	2022/2021 Var. in %	2022 Share in %
Other business services	232	421	81.5	39.2
Travel services	117	369	215.4	34.4
Communication services	132	266	101.5	24.8
Non-allocated government services	0	12	-	1.1
Transportation services	27	4	-85.2	0.4
Other services	6	2	-66.7	0.2
Total	514	1,074	108.9	100.0

3.2.3 GENERAL PATTERN OF DEVELOPMENT OF THE TRADE IN SERVICES AFTER THE FIRST THREE MONTHS OF 2023

EXPORTS

According to the data available for 2023, Belgian **exports** of services to Palestine reached €489,000 after the first three months. This is a decrease of 26.9% (€-180,000) compared to the same period of 2022.

The **communication services** section had retained the first place in exports after the period under review with an amount of €316,000 and a share of 64.6%, despite the fact that its value had decreased by €20,000 (-6.0%).

Travel services took second place in Belgian exports of services to Palestine after the first quarter of 2023 with a share of 27.2% and a value of €133,000. This is an increase of

20.9% (€+23,000) compared to the corresponding period of 2022.

The value of **financial services** in Belgian exports to Palestine was up 35.7% (€+5,000) to €19,000 after the first three months of 2023 compared to the corresponding period a year earlier. As a result, this group of services accounted for a share of 3.9%.

The drop in total Belgian exports of services to Palestine resulted in large part from lower exports of **non-allocated government services**. This section, which represented a value of €113,000 after the first quarter of 2022, did not appear in exports after the equivalent period of 2023.

IMPORTS

Belgian **imports** of services from Palestine reached €224,000 after the first three months of 2023. This is an increase of 71.0% (€+93,000) compared to the same period of 2022.

The **other business services** section had retained the first place in imports after the period under review with a share of 45.1% and an amount of €101,000. Its value had increased by €32,000 (+46.4%).

The value of **travel services** had risen by 55.8% (€+24,000) to €67,000. As a result, this group of services represented a share of 29.9%.

Communication services completed the top three of largest sections in Belgian imports of services from Palestine with a share of 20.1%. The value of this section was up 150.0% (€+27,000) to €45,000 after the first three months of 2023.

4 ECONOMIC INDICATORS FOR PALESTINE

Economic structure (2022 - estimates)	
GDP	\$19.1 billion
GDP growth rate	3.9%
Inflation rate	3.7%
Exports of goods (2021 - FOB)	\$1.4 billion
Imports of goods (2021 - FOB)	\$7.8 billion
Trade balance (2021)	\$-6.4 billion
Population	5.4 million
Unemployment rate	24.0%
Main clients (2021): % of total	
Israel	86.0
Jordan	5.1
United Arab Emirates	1.5
United States	1.1
Main suppliers (2021): % of total	
Israel	53.0
Turkey	10.3
China	6.8
Jordan	3.3
Main exports (2021): % of total	
Worked monumental or building stone (except slate) and articles thereof	12.6
Articles for the conveyance or packing of goods, of plastics; stoppers, lids, caps and other closures, of plastics	6.1
Ferrous waste and scrap; remelting scrap ingots of iron or steel	5.0
Main imports (2021): % of total	
Electrical energy	8.1
Petroleum oils and oils from bituminous minerals	6.7
Preparations of a kind used in animal feeding	5.6

Sources: TrendEconomy + Lloyds Bank Trade

5 INDEX OF THE UNIT PRICE FOR IMPORTS AND EXPORTS

The table below gives an overview of the development of the index of the unit price for imports and exports for Belgium (with the world).

This index facilitates an analysis of the general development of the price of goods. This makes it possible to consider the global development of Belgian imports and exports in perspective by determining the part that is

caused by price developments (and hence which part is caused by a change in quantity).

The table has to be interpreted as follows:

If a given product had an export value of €100 in the year 2015, then this product had an average value of €141.4 in 2022. The same principle applies to imports. If a particular product had an import value of €100 in 2015, the same product then had an import value of €144.7 in 2022.

TABLE 7: INDEX OF THE UNIT VALUE OF TOTAL BELGIAN EXPORTS AND IMPORTS (2015=100)

	Export	Import
2011	99.7	101.2
2012	102.5	104.4
2013	101.6	103.3
2014	100.5	101.8
2015	100.0	100.0
2016	97.4	95.8
2017	102.4	102.0
2018	105.7	106.6
2019	106.4	106.5
2020	104.8	103.5
2021	115.6	115.4
2022	141.4	144.7

6 SOURCES

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CREDENDO GROUP — WWW.CREDENDOGROUP.COM

CIA WORLD FACTBOOK — WWW.CIA.GOV

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

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

WORLD TRADE ORGANIZATION — WWW.WTO.ORG

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Date of publication: October 2023

Responsible editor: Fabienne L'Hoost

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