

Belgium's trade relations with

PAKISTAN

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**Belgian
Foreign Trade Agency**



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

1.1 EXPORTS

Total exports of goods from the European Union (EU-28) to Pakistan amounted to EUR 5.5 billion in 2019.

Belgium represented a share of 7.9%, which made it the 6th largest exporter of goods to Pakistan within the EU. Germany took first place with 19.5%, while the Netherlands and the United Kingdom completed the top three with a share of 16.5% and 15.0% respectively.

While European exports (EU-28) to Pakistan fell by 2.0% (-EUR 111.4 million) in 2019, Belgian exports remained unchanged when compared to a year earlier. As a result, our country's share in EU exports of goods to Pakistan has increased in 2019.

The value of German and British exports of goods to Pakistan dropped by 17.5% (-EUR 229.6 million) and 0.4% (-EUR 3.0 million) respectively in 2019, while exports of the Netherlands displayed a growth rate of 66.3% (+EUR 364.6 million). The increase in exports of this last country can be attributed in large part to a significantly higher value for 'light oils and preparations'.

TABLE 1: EVOLUTION OF EXPORTS TO PAKISTAN

<i>In million €</i>	2018	2019	Variation (in %)	Share (in %)
1 Germany	1,309.1	1,079.5	-17.5	19.5
2 Netherlands	550.2	914.7	66.3	16.5
3 Utd. Kingdom	837.0	834.0	-0.4	15.0
...				
6 Belgium	437.0	437.0	0.0	7.9
...				
Total EU-28	5,653.3	5,541.9	-2.0	100.0

1.2 IMPORTS

Total imports of goods by the European Union (EU-28) from Pakistan amounted to EUR 7.5 billion in 2019.

Belgium was the 7th largest importer of goods from Pakistan within the EU with a share of 5.8%. The United Kingdom was the largest importer with a share of 19.2%, before Germany (19.0%) and Spain (11.9%).

While European imports (EU-28) from Pakistan increased by 8.8% (+EUR 607.4 million) in 2019, Belgian imports fell by 2.4% (-EUR 10.7 million). As a result, our country's share in EU imports of goods from Pakistan was down in 2019.

British imports of goods from Pakistan recorded a rise of 5.9% (+EUR 79.9 million) in 2019, while those of Germany and Spain increased by 6.8% (+EUR 91.2 million) and 2.2% (+EUR 19.4 million).

TABLE 2: EVOLUTION OF IMPORTS FROM PAKISTAN

<i>In million €</i>	2018	2019	Variation (in %)	Share (in %)
1 Utd. Kingdom	1,362.7	1,442.6	5.9	19.2
2 Germany	1,332.6	1,423.8	6.8	19.0
3 Spain	869.4	888.8	2.2	11.9
...				
7 Belgium	443.3	432.6	-2.4	5.8
...				
Total EU-28	6,889.5	7,496.9	8.8	100.0

2 IMPORTANCE OF PAKISTAN AND ITS NEIGHBOURING COUNTRIES IN BELGIUM'S FOREIGN TRADE (2019)

CLIENT → BELGIAN EXPORTS

SUPPLIER → BELGIAN IMPORTS

India

11th client

EUR 6,676.8 million

16th supplier

EUR 4,604.6 million

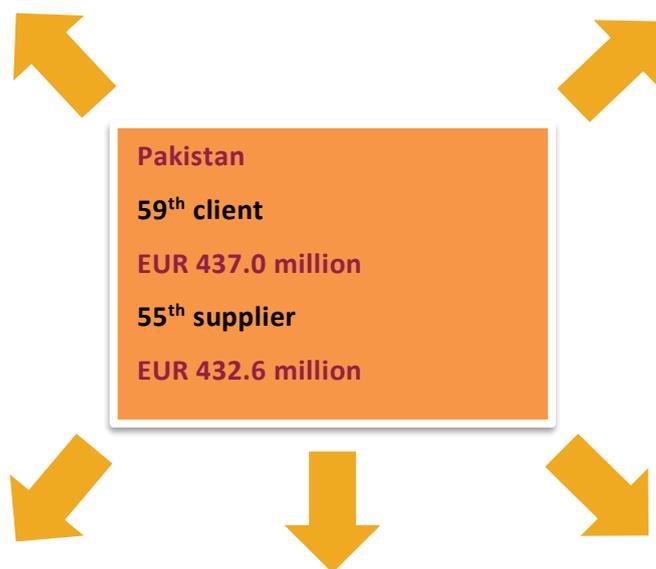
Iran

79th client

EUR 227.7 million

112th supplier

EUR 38.5 million



Afghanistan

130th client

EUR 38.3 million

151st supplier

EUR 3.0 million

China

9th client

EUR 7,075.2 million

6th supplier

EUR 16,822.8 million

Tajikistan

174th client

EUR 4.8 million

137th supplier

EUR 6.2 million

INTEREST IN PAKISTAN

The database of the Belgian Foreign Trade Agency, which registers more than 23,000 companies, records 910 Belgian companies that export to Pakistan and another 1,681 companies that show an interest in this market.

3 BILATERAL TRADE RELATIONS

3.1 TRADE IN GOODS

In 2019, Pakistan ranked **59th** among Belgium's main clients, before Argentina but after Colombia.

Total Belgian **exports** of goods to Pakistan amounted to EUR 437.0 million in 2019, which is exactly the same amount as a year earlier. In 2019, exports to Pakistan were responsible for 0.1% of total Belgian exports of goods.

Pakistan was Belgium's **55th** supplier of goods in 2019. It ranked after Colombia, but preceded Peru.

Total Belgian **imports** of goods from Pakistan dropped by **2.4%** (-EUR 10.7 million) and amounted to EUR 432.6 million in 2019. Last year, Pakistan was responsible for 0.1% of total Belgian imports of goods.

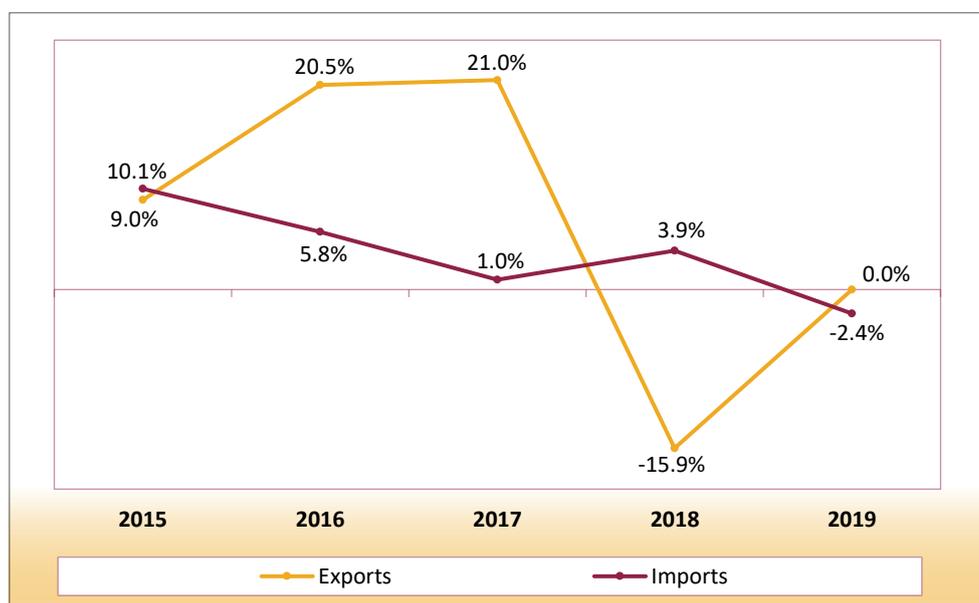
TABLE 3: EVOLUTION OF BELGIUM'S TRADE IN GOODS WITH PAKISTAN

In million €	2015	2016	2017	2018	2019
Exports	356.3	429.2	519.5	437.0	437.0
Imports	399.2	422.3	426.8	443.3	432.6
Trade Balance	-42.9	6.9	92.7	-6.3	4.4
Exports: variation in %	9.0	20.5	21.0	-15.9	0.0
Imports: variation in %	10.1	5.8	1.0	3.9	-2.4

Belgium's **trade balance** for goods with Pakistan, which recorded a deficit of EUR 42.9 million in 2015, turned into a surplus of EUR 6.9 million a year later because exports grew by a significantly larger margin than imports. This trend continued in 2017, which resulted in the largest trade surplus of the period under review. While

imports kept rising in 2018, the value of exports was on a downward path. This caused the surplus to change into a deficit of EUR 6.3 million. While exports remained unchanged in 2019, imports were down for the first time since 2012. This is why last year the trade balance displayed a surplus of EUR 4.4 million in favor of our country.

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



After having displayed a growth rate of 10.1% in 2015, Belgian **imports** of goods from Pakistan continued to grow in both 2016 (+5.8%) and 2017 (+1.0%) due to a higher value for textiles, plastics and base metals among other things. In 2018, higher imports of vegetable products and base metals were the primary reason for the increase in total imports by 3.9%. Because the value of this last group of products was significantly down in 2019, total imports dropped by 2.4% last year.

Belgian **exports** of goods to Pakistan, which recorded a growth rate of 9.0% in 2015, continued to grow by 20.5% and 21.0% during the next two years thanks to a higher value for non-classified articles in 2016 and of mineral products in 2017. Because the value of both product groups dropped significantly in 2018, total exports fell by 15.9% that year. Subsequently, exports remained unchanged in 2019 when compared to a year earlier.

3.1.1 EXPORTS

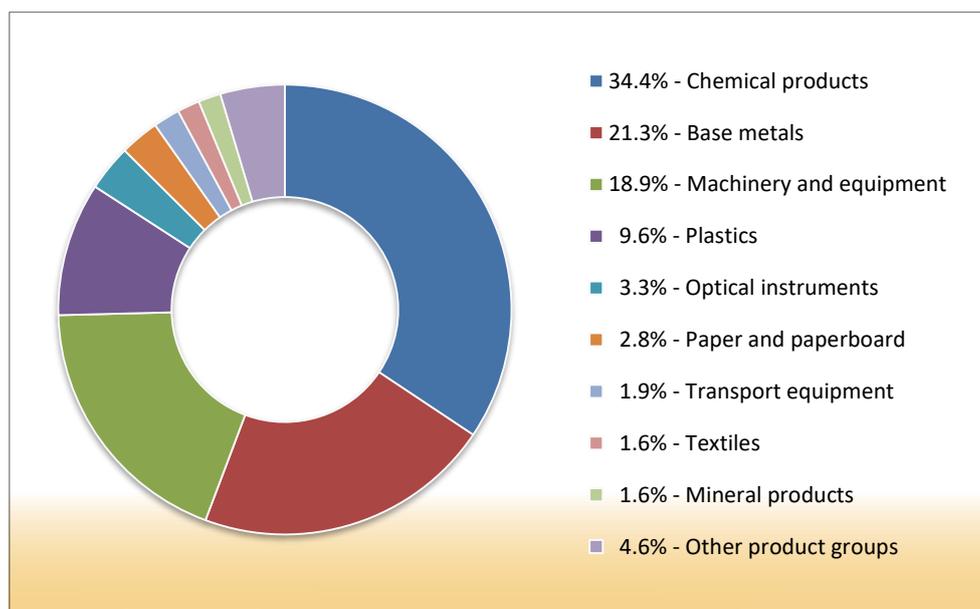
In 2019, **chemical products** once again took the top position in total Belgian **exports** of goods to Pakistan. With EUR 150.3 million, this group of products represented a share of 34.4% in total exports. This section was mainly composed of ‘vaccines for human medicine’.

Exports of **base metals** (main subsections: ‘ferrous waste and scrap’ and ‘flat-rolled products of iron or non-alloy steel’) amounted to EUR 93.1 million, which equals a share of 21.3% in Belgian exports to Pakistan.

Machinery and equipment (main subsections: ‘weaving machines’, ‘parts of turbojets and turbopropellers’ and ‘machinery with a 360° revolving superstructure’) completed the top three with a share of 18.9% and exports totaling EUR 82.7 million.

Plastics were the only other product group with a share of more than 5.0% in Belgian exports of goods to Pakistan. This section represented a share of 9.6%, which corresponds to an amount of EUR 42.0 million.

FIGURE 2: BREAKDOWN OF BELGIAN EXPORTS TO PAKISTAN BY PRINCIPAL COMMODITIES (IN %) — 2019



The figure below indicates that of the ten main product groups, the **paper and paperboard** section recorded the largest percentage increase in 2019. The value of this group of products grew by EUR 6.3 million (+104.3%), thanks mainly to higher exports of ‘unbleached sack kraft paper’.

Base metals were the only other product group from the top ten of which exports increased. The value of this section was up by 20.3% (+EUR 15.7 million) thanks to the sub-sections ‘ferrous waste and scrap’ and ‘flat-rolled products of iron or non-alloy steel’.

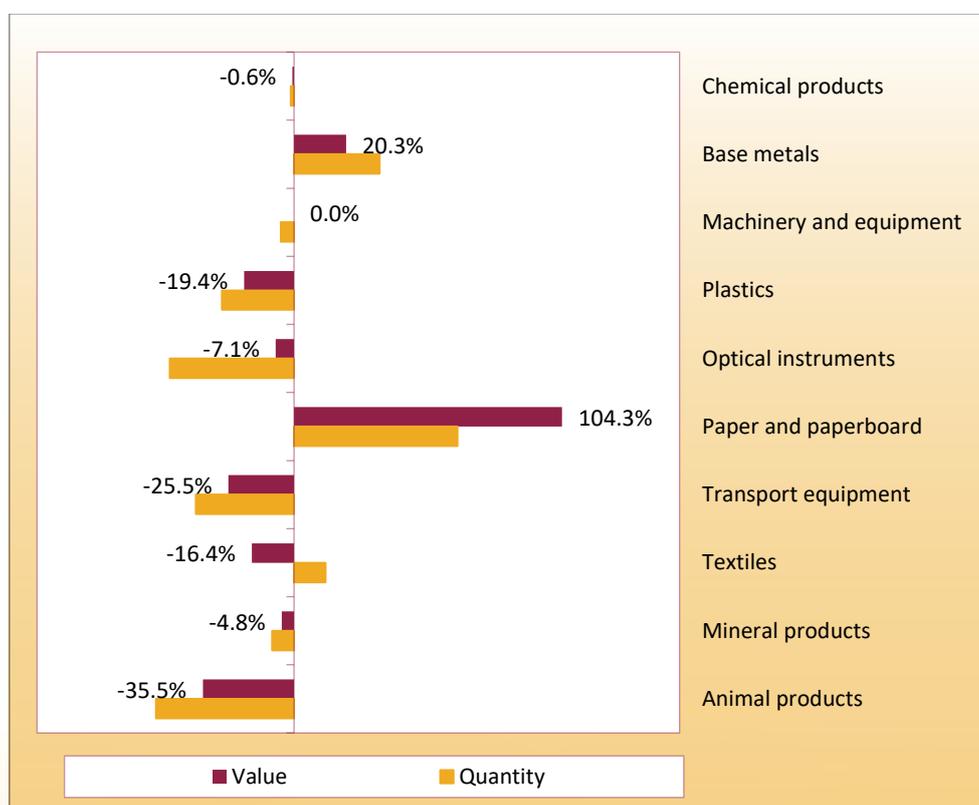
Total Belgian exports of goods to Pakistan remained unchanged in 2019 when compared to a year earlier, despite the fact

that the value of **plastics** and more specifically ‘polymers of ethylene’ fell by 19.4% (-EUR 10.1 million).

Animal products were responsible for the largest percentage decrease of the top ten sections. They recorded a negative growth rate of 35.5% (-EUR 3.3 million) and amounted to EUR 6.1 million as a result of a lower value for ‘milk and cream’.

The other product groups from the top ten of which the export value decreased, displayed a negative growth rate that varied from 0.6% (**chemical products**) to 25.5% (**transport equipment**). The drop of this last product group by EUR 2.8 million can be attributed in large part to lower exports of ‘warships’.

FIGURE 3: VARIATION OF EXPORTS TO PAKISTAN BY PRINCIPAL COMMODITIES (IN VALUE AND QUANTITY) — 2018/2019



3.1.2 IMPORTS

Textiles still dominated total Belgian imports of goods from Pakistan in 2019. This group of products, which was composed primarily of ‘bedlinen of cotton’ and ‘trousers of cotton’, represented a value of EUR 298.9 million and a share of 69.1%.

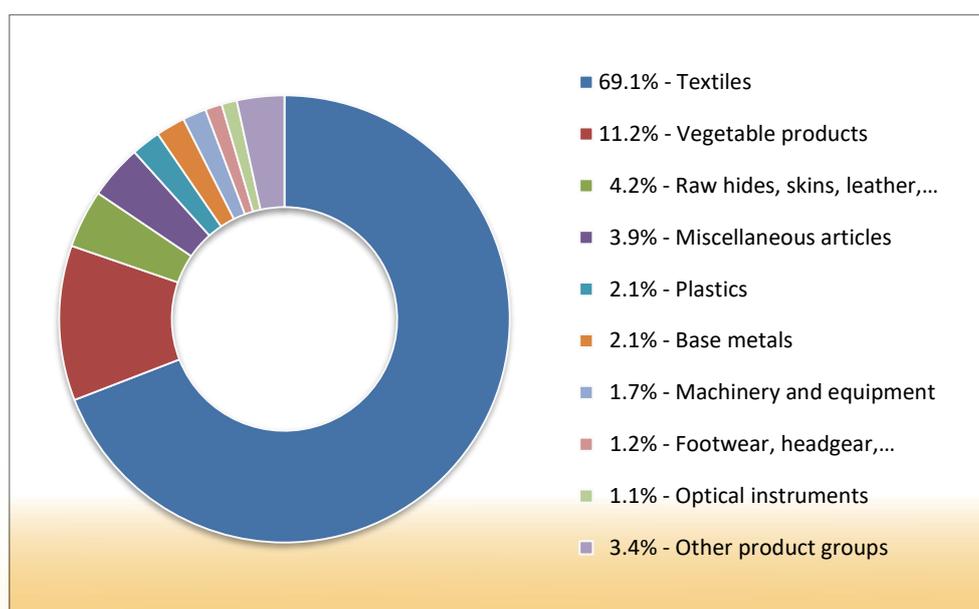
Imports of **vegetable products** (main subsection: ‘husked rice’) amounted to EUR 48.6 million, which corresponds to a share of 11.2%.

Raw hides and skins, leather,..., which were composed primarily of ‘articles of apparel and clothing accessories, of leather or of composition leather’, completed the top three in Belgian imports of goods from Pakistan. This section accounted for EUR 18.4 million or a share of 4.2%.

There were six other product groups that also accounted for a share of more than 1.0% in Belgian imports of goods from Pakistan. These sections were:

- **miscellaneous articles:** EUR 17.1 million or a share of 3.9%;
- **plastics:** EUR 9.1 million or a share of 2.1%;
- **base metals:** EUR 9.0 million or a share of 2.1%;
- **machinery and equipment:** EUR 7.4 million or a share of 1.7%;
- **footwear, headgear,....:** EUR 5.4 million or a share of 1.2% and
- **optical instruments:** EUR 5.0 million or a share of 1.1%.

FIGURE 4: BREAKDOWN OF BELGIAN IMPORTS FROM PAKISTAN BY PRINCIPAL COMMODITIES (IN %) — 2019



The figure below shows that **optical instruments** recorded the largest percentage increase of the top ten sections. The value of this group of products grew by EUR 1.6 million (+48.9%) because of a higher value for 'instruments and appliances used in medical, surgical, dental or veterinary sciences'.

While the value of **raw hides, skins, leather,...** has risen by 8.6% (+EUR 1.5 million), the imported quantity was up by a significantly larger margin. This indicates that the unit price for this group of products was lower in 2019 than the year before.

Textiles, the largest section in imports, displayed a modest increase of 1.4% (+EUR 4.2 million).

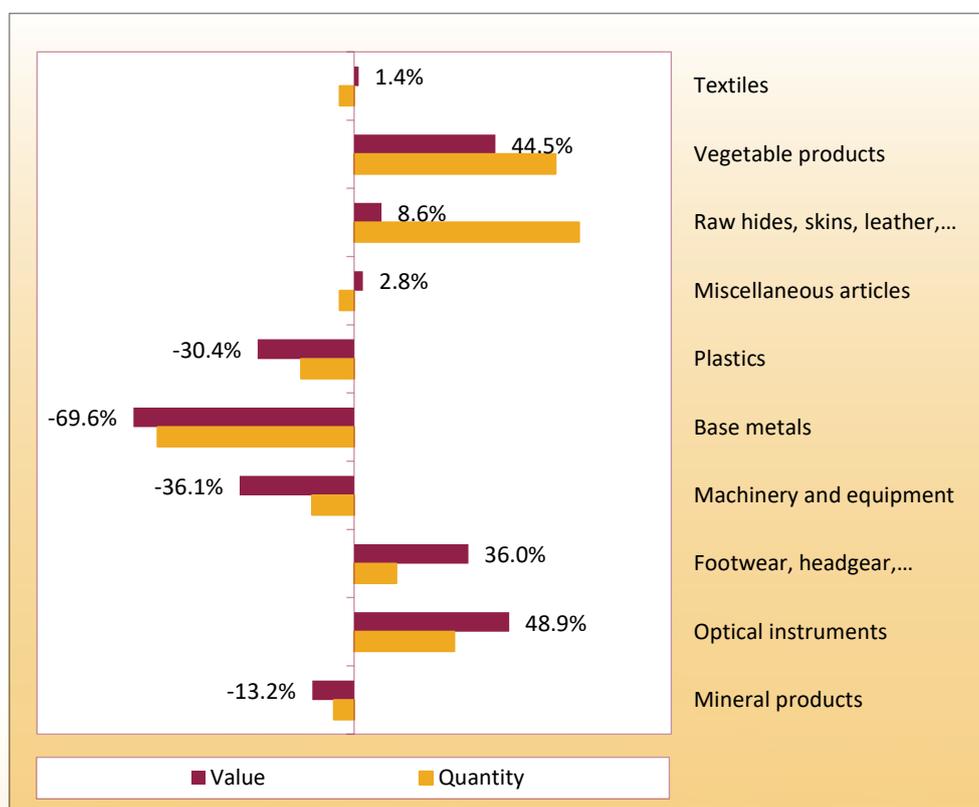
Miscellaneous articles (+2.8% or +EUR 0.5 million), **footwear, headgear,...** (+36.0% or +EUR 1.4 million) and **vegetable products**

(+44.5% or +EUR 15.0 million) were the other product groups from the top ten of which the imported value was up. The rise of this last section can be attributed mainly to higher imports of 'rice'.

Base metals recorded a decrease in imports of 69.6% (-EUR 20.5 million) because of a lower value for 'unrefined copper'. This single group of products was the main reason why total Belgian imports of goods from Pakistan were down by 2.4% in 2019.

The other product groups from the top ten of which the import value decreased, were **mineral products** (-13.2% or -EUR 0.6 million), **plastics** (-30.4% or -EUR 4.0 million) and **machinery and equipment** (-36.1% or -EUR 4.2 million). The drop of this last section can be attributed mainly to 'parts of turbojets and turbopropellers'.

FIGURE 5: VARIATION OF IMPORTS FROM PAKISTAN BY PRINCIPAL COMMODITIES (IN VALUE AND QUANTITY) — 2018/2019



3.1.3 GENERAL PATTERN OF DEVELOPMENT OF THE TRADE IN GOODS AFTER THE FIRST SIX MONTHS OF 2020

Exports

Belgian **exports** of goods to Pakistan amounted to EUR 185.0 million after the first six months of 2020, which is a decrease of 17.9% (-EUR 40.3 million) when compared to the equivalent period of 2019.

Chemical products had maintained first place in exports after the period under review with a share of 33.6% and an amount of EUR 62.1 million. The value of this group of products had fallen by 15.6% (-EUR 11.5 million) when compared to the corresponding period of 2019.

Imports

Belgian **imports** of goods from Pakistan amounted to EUR 181.3 million after the first six months of 2020. This is a drop of 15.3% (-EUR 32.8 million) in comparison to the same period of 2019.

The primary reason for the decrease in Belgian imports of goods from Pakistan were imports of **textiles**, which were down by 22.3% (-EUR 32.6 million). However, they were still in first place after the first six months of 2020 with a share of 62.8% and an amount of EUR 113.8 million.

Machinery and equipment had moved up to second place after the first six months of 2020 despite a decrease in exports of 16.0% (-EUR 7.0 million). This group of products represented a value of EUR 36.6 million, which corresponds to a share of 19.8% in total exports.

The largest drop in exports after the first six months of 2020 was recorded by **base metals**. Their value has dropped by EUR 20.1 million (-38.5%) to EUR 32.1 million. They completed the top three with a share of 17.4%.

Imports of **vegetable products** have risen by 44.7% (+EUR 9.7 million). This section represented a value of EUR 31.5 million after the first semester of 2020, which corresponds to a share of 17.4% in total Belgian imports of goods from Pakistan.

Imports of **base metals**, which were up by 418.6% (+EUR 6.5 million) due to a higher value for 'copper (waste)', amounted to EUR 8.1 million. This group of products represented a share of 4.5% in imports from Pakistan.

3.2 TRADE IN SERVICES

The value of Belgian exports of services to Pakistan was down by 18.0% (-EUR 4.8 million) in 2019, decreasing from EUR 26.8 million to **EUR 22.0 million**. This made Pakistan the **104th** largest client of Belgium after Guinea but before Liberia.

Belgian imports of services from Pakistan represented a value of **EUR 14.7 million** in 2019, which is a 1.2% (+EUR 175,000) rise when compared to the year before. Pakistan was Belgium's **106th** largest supplier of services in 2019. It ranked before Armenia, but after Jamaica.

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

(In million €)	2017	2018	2019
Exports	28.2	26.8	22.0
Imports	13.5	14.5	14.7
Trade balance	14.7	12.3	7.3
Exports: variation in %	-12.2	-5.1	-18.0
Imports: variation in %	5.1	7.2	1.2

Since exports of services to Pakistan outperformed imports from this country during the last three years, the **services trade balance** was positive for Belgium from 2017 to 2019.

The Belgian services balance with Pakistan, which displayed a surplus of EUR 14.7 million in 2017, was reduced to EUR 12.3 million and

EUR 7.3 million respectively during the next two subsequent years because each time exports were down, while imports recorded a positive growth rate.

The balance for services resembled that for goods in 2019, since this last one was also positive for our country last year.

3.2.1 EXPORTS

In 2019, **other business services** were by far the largest category in total Belgian **exports** of services to Pakistan with a share of 61.1% and a value of EUR 13.4 million. This section was composed among other things of ‘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’. **Communication services** took 2nd place with 14.6%, while **financial services** settled in third with a share of 9.1%.

Of the five major sections, **transportation services** recorded the only positive increase in 2019. Exports of this group of services rose by 18.2% (+EUR 303,000) to EUR 2.0 million.

The rise of the above mentioned product group and the **other services** (+0.1% or +EUR 61,000) was insufficient to counteract the negative growth rates of **other business services** (-15.0% or -EUR 2.4 million), **communication services** (-2.3% or -EUR 77,000), **financial services** (-45.6% or -EUR 1.7 million) and **maintenance and repair services** (-66.7% or -EUR 883,000). That is why total Belgian exports of services to Pakistan were down by 18.0% in 2019.

TABLE 5: BELGIAN EXPORTS TO PAKISTAN BY PRINCIPAL SERVICES

(In million €)	2018	2019	2019/2018 Var. in %	2019 Share in %
Other business services	15.8	13.4	-15.0	61.1
Communication services	3.3	3.2	-2.3	14.6
Financial services	3.7	2.0	-45.6	9.1
Transportation services	1.7	2.0	18.2	8.9
Maintenance and repair services	1.3	0.4	-66.7	2.0
Other services	1.0	1.0	0.1	4.3
Total	26.8	22.0	-18.0	100.0

3.2.2 IMPORTS

Other business services not only dominated total Belgian exports of services to Pakistan, but also imports from this country. Their value amounted to EUR 6.6 million in 2019, which corresponds to a share of 45.0%. **Communication services** and **transportation services**, which are composed of sea transport, air transport, space transport, rail transport, road transport, inland waterway transport and pipeline transport, came in second and third with a share of 23.9% and 18.0% respectively.

Transportation services recorded the largest percentage increase among the top five import sections from Pakistan. Their value

rose by 30.6% (+EUR 620,000) to EUR 2.6 million.

Imports of **other business services**, the largest section, displayed a growth rate of 5.6% (+EUR 350,000).

The rise of the above mentioned service groups and the **other services** (+33.3% or +EUR 0.2 million) was more significant than the drop in **communication services** (-9.4% or -EUR 365,000), **travel services** (-14.8% or -EUR 122,000) and **maintenance and repair services** (-45.6% or -EUR 420,000). As a result, total Belgian imports of services from Pakistan were up by 1.2% in 2019.

TABLE 6: BELGIAN IMPORTS FROM PAKISTAN BY PRINCIPAL SERVICES

(In million €)	2018	2019	2019/2018 Var. in %	2019 Share in %
Other business services	6.3	6.6	5.6	45.0
Communication services	3.9	3.5	-9.4	23.9
Transportation services	2.0	2.6	30.6	18.0
Travel services	0.8	0.7	-14.8	4.8
Maintenance and repair services	0.9	0.5	-45.6	3.4
Other services	0.6	0.8	33.3	5.4
Total	14.5	14.7	1.2	100.0

3.2.3 GENERAL PATTERN OF DEVELOPMENT OF THE TRADE IN SERVICES AFTER THE FIRST SIX MONTHS OF 2020

Exports

According to the available figures for 2020, Belgian **exports** of services to Pakistan amounted to EUR 7.5 million after the first six months. This is a decrease of 8.3% (-EUR 674,000) in comparison to the same period of 2019.

Other business services still occupied first place in Belgian exports of services to Pakistan after the first six months of 2020 with EUR 3.2 million and a share of 43.2%, thanks to a 10.4% (+EUR 305,000) surge in value.

Imports

Belgian **imports** of services from Pakistan totaled EUR 8.5 million after the first six months of 2020. This is a decrease of 4.4% (-EUR 389,000) in comparison to the same period of 2019.

The value of **other business services** has risen by 12.4% (+EUR 644,000) after the period under review to EUR 5.9 million. As such, this group of services represented a share of 69.1%.

Imports of **transportation services** have increased by 16.1% (+EUR 145,000) after the

The value of **communication services** was down by 6.3% (-EUR 133,000) after the first semester of 2020. Their value amounted to EUR 2.0 million, which corresponds to a share of 26.6% in total exports.

Financial services completed the top three in exports of services to Pakistan with a share of 13.8%. Their value had dropped by 17.5% (-EUR 218,000) in comparison to the equivalent period of 2019 to EUR 1.0 million.

first six months of 2020. Due to this rise they have moved up to second place in imports with a share of 12.3% and a value of EUR 1.0 million.

The general drop in imports from Pakistan can be attributed in large part to the **communication services'** section. Their value was down by 67.7% (-EUR 1.2 million) and amounted to EUR 565,000 after the first six months of 2020. They represented a share of 6.7% in total Belgian imports of services from Pakistan.

4 SOME ECONOMIC INDICATORS ON THE ECONOMY OF PAKISTAN

Economic structure (2019 - estimates)	
GDP	278.2 billion USD
GDP growth	1.9%
Inflation	6.7%
Exports of goods (FOB)	23.7 billion USD
Imports of goods (FOB)	50.1 billion USD
Trade balance	-26.4 billion USD
Population	216.6 million
Unemployment rate	4.5%
Main clients: % of total (2019)	
United States	16.9
China	8.6
United Kingdom	7.1
Main suppliers: % of total (2019)	
China	24.0
UAE	12.6
United States	5.2
Main exports: % of total (2019)	
Bed linen, table linen, toilet linen and kitchen linen	13.6
Men's or boys' suits, ensembles, jackets, blazers, trousers, bib and brace overalls, breeches and shorts (other than swimwear)	9.8
Rice	9.6
Main imports: % of total (2019)	
Petroleum oils and oils obtained from bituminous minerals	18.5
Petroleum gases and other gaseous hydrocarbons	7.8
Palm oil and its fractions, whether or not refined, but not chemically modified	7.1

Source: TrendEconomy

5 INDEX OF THE UNIT PRICE IN IMPORTS AND EXPORTS

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

Thanks to this index, the general evolution of the price of goods can be analyzed. This makes it possible to see the global evolution of Belgian imports and exports in perspective by determining the part which is caused by

the price evolution (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 EUR 100 in the year 2015, then this product had an average value of EUR 106.2 in 2019.

The same principle goes for imports. If a particular product had an import value of EUR 100 in 2015, the same product had an import value of EUR 106.8 in 2019.

TABLE 7: INDEX OF THE UNIT VALUE OF TOTAL BELGIAN EXPORTS AND IMPORTS (2010=100)

	Export	Import
2002	80.7	75.9
2003	79.7	75.0
2004	80.9	77.0
2005	85.2	82.3
2006	88.4	86.1
2007	90.5	87.1
2008	94.1	93.3
2009	87.9	85.5
2010	93.7	92.5
2011	100.1	100.9
2012	102.5	104.5
2013	101.8	103.5
2014	100.6	101.6
2015	100.0	100.0
2016	97.2	96.2
2017	102.3	102.2
2018	105.4	106.9
2019	106.2	106.8

6 SOURCES

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

WORLD TRADE ORGANIZATION — WWW.WTO.ORG

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