

Belgian Economic Mission

# UNITED KINGDOM

6 - 10 March 2022

**PRESIDED BY  
HRH PRINCESS ASTRID  
OF BELGIUM,  
REPRESENTATIVE  
OF HIS MAJESTY THE KING**



Belgian  
Foreign Trade Agency

**BELGIUM'S TRADE RELATIONS WITH THE UNITED KINGDOM**



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# THE UNITED KINGDOM AS A TRADING PARTNER







# THE UNITED KINGDOM

## 1. THE UNITED KINGDOM AS A TRADING PARTNER

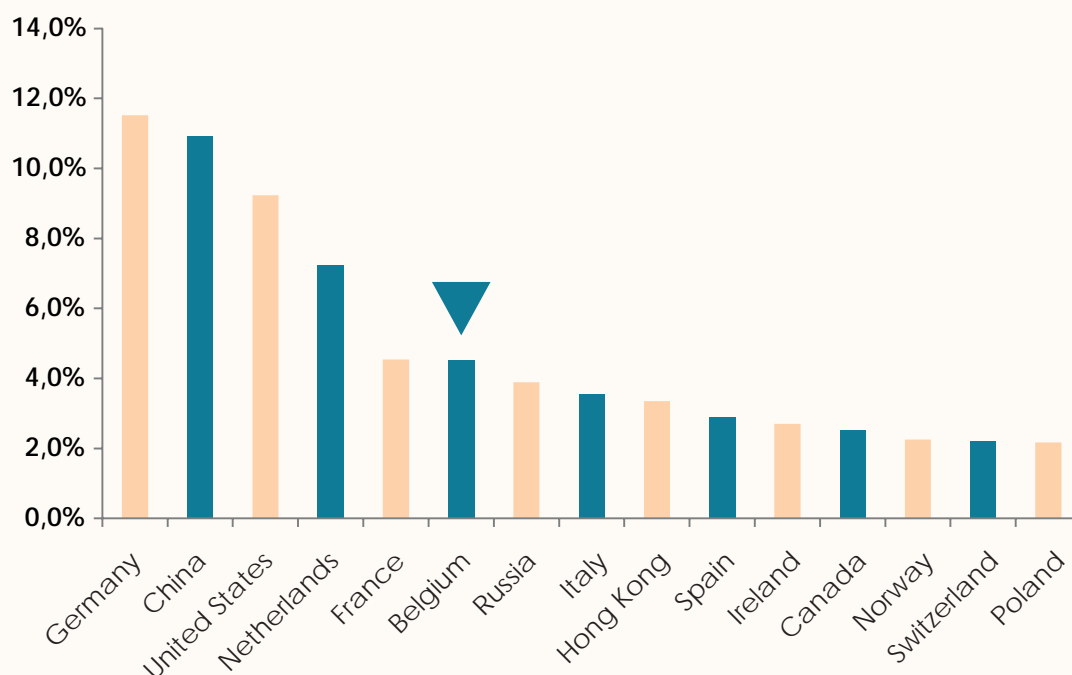
In the first part of this publication, tables and charts show the importance of the British economy for the countries of the European Union and the rest of the world. For example, we look at which countries are the main suppliers of goods to the United Kingdom and what the relative importance of this country is for the trade of the EU Member States.

### 1.1 MAIN UK IMPORT PARTNERS

Each of the top 15 suppliers of goods to the United Kingdom accounted for a share of more than 2.0% of UK imports in 2020. Together, the countries listed below represented almost three quarters (73.5%) of total UK imports. First place was taken by Germany with 11.5%, while China and the United States accounted for a share of 10.9% and 9.2% respectively. The only other non-European countries in the top 15 of the most important UK import partners were Hong Kong (9<sup>th</sup> place) and Canada (12<sup>th</sup> place), with shares of 3.4% and 2.5% respectively.

In 2020, Belgium was the 6<sup>th</sup> largest supplier of goods to the United Kingdom worldwide, which is the same position it held during the two previous years. Our country's share in UK imports amounted to 4.5% in 2020.

**MAIN TRADING PARTNERS OF THE UNITED KINGDOM ON THE BASIS OF THEIR SHARE OF BRITISH IMPORTS (2020 – IN %)**





# A SQUARE

ZA BRIDGE





# THE UNITED KINGDOM

## 1.2 IMPORTANCE OF BELGIUM AND THE OTHER EU COUNTRIES IN TRADE WITH THE UNITED KINGDOM

### 1.2.1 EXPORTS

Total exports of goods from the European Union (EU-27) to the United Kingdom amounted to €277.7 billion in 2020.

**Belgium accounted for a share of 10.1%, which made it the 3<sup>rd</sup> largest exporter of goods to the United Kingdom within the EU. Germany took first place with 24.1%, while the Netherlands occupied second place with 16.2%.**

Whereas European exports (EU-27) to the United Kingdom fell by 13.2% (€-42.3 billion) in 2020, Belgian exports were down by a smaller percentage rate (-7.8% or €-2.4 billion). As a result, our country's share in EU exports of goods to the United Kingdom actually increased in 2020.

The value of German exports of goods to the United Kingdom plunged by 15.6% (€-12.3 billion) in 2020 due to the lower value for 'motor cars and other motor vehicles principally designed for the transport of persons', while exports from the Netherlands displayed a negative growth rate of 12.5% (€-6.4 billion).

DEVELOPMENT OF EXPORTS TO THE UNITED KINGDOM				
IN MILLION €	2019	2020	VARIATION (IN %)	SHARE (IN %)
1. GERMANY	79,132.8	66,801.9	-15.6	24.1
2. NETHERLANDS	51,428.9	44,988.8	-12.5	16.2
3. BELGIUM	30,409.6	28,052.6	-7.8	10.1
...				
TOTAL EU-27	320,021.1	277,713.4	-13.2	100.0

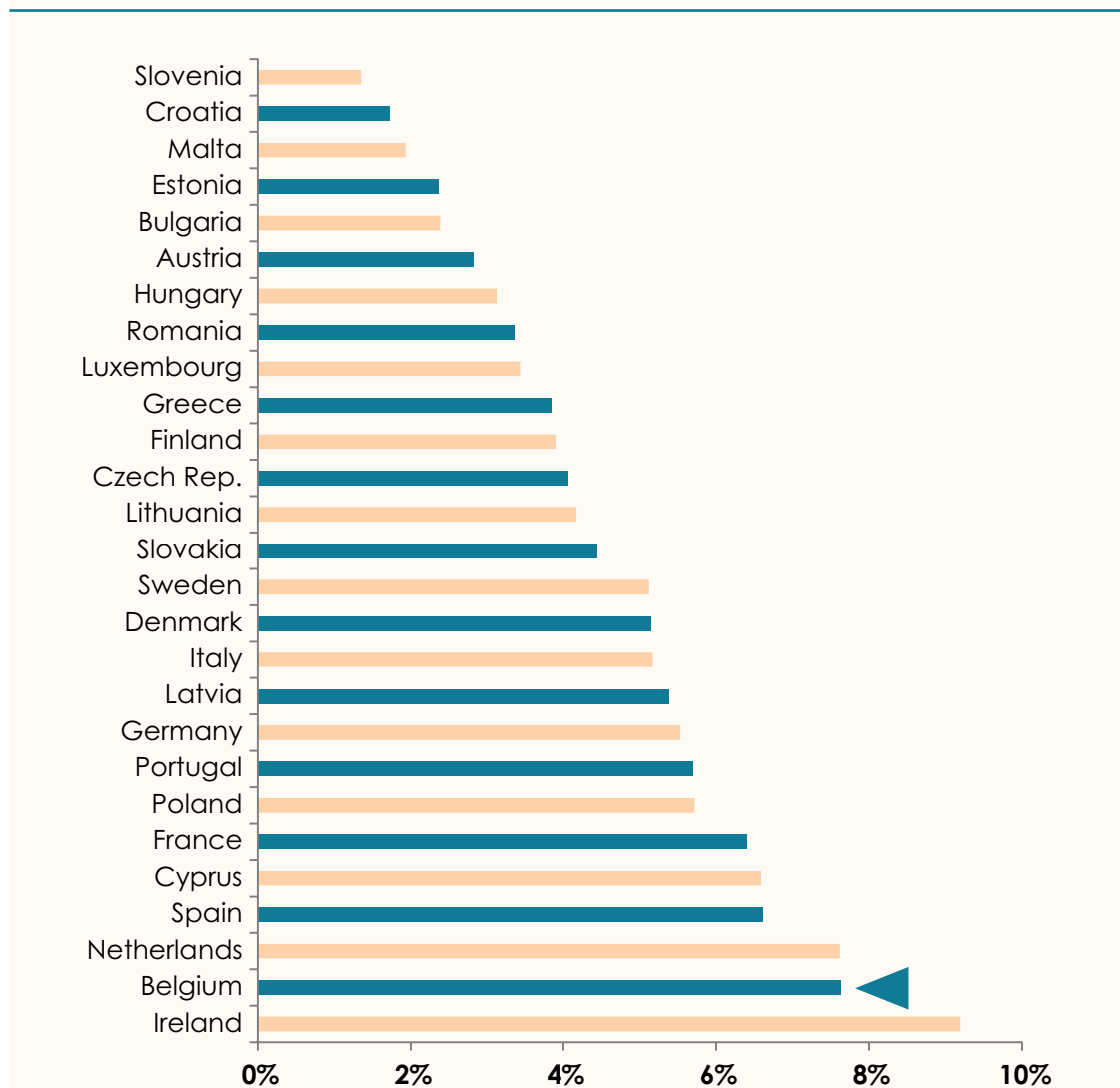


When we look at the share of the British market in terms of total merchandise exports from each EU Member State, we see that 7.6% of total Belgian exports of goods were destined for the United Kingdom in 2020. This share, which was 7.0% in 2011, grew steadily in subsequent years to 8.9% in 2016, before falling to 8.3% in 2017 after the announcement of Brexit. In 2018 and 2019, the British share of Belgian exports decreased further to 7.9% and 7.6% respectively. Even though the UK's share of total Belgian exports has dwindled over the past few years, in 2020 our country moved up to second place on the list of the relative importance of the UK market for exports from EU Member States, at the expense of the Netherlands.

Although the United Kingdom remains an important market for Irish goods, the UK's share of Irish exports is declining sharply. While this share reached a peak of 16.2% in 2012, it fell to 9.2% in 2020. Relatively speaking, this means that, of all the 27 EU countries, Ireland still exported the most goods to the United Kingdom, ahead of Belgium and the Netherlands (7.6%). The least dependent on the UK market were Slovenia (1.4%), Croatia (1.7%) and Malta (1.9%).

#### SHARE OF THE BRITISH MARKET

IN TERMS OF THE TOTAL MERCHANDISE EXPORTS OF EACH EU MEMBER STATE (2020 – IN %)





## 1.2.2 IMPORTS

Total imports of goods by the European Union (EU-27) from the United Kingdom amounted to €167.2 billion in 2020.

**Belgium was the 5<sup>th</sup> largest importer of goods from the United Kingdom within the EU with a share of 8.4%. Germany was not only the largest exporter of goods to the United Kingdom, but also the most significant importer with a share of 22.8%. Ireland and the Netherlands completed the top three with shares of 14.0% and 13.3% respectively.**

While European imports (EU-27) from the United Kingdom decreased by 13.9% (€-27.1 billion) in 2020, Belgian imports fell by a slightly larger percentage rate (-15.5% or €-2.6 billion). As a result, our country's share of EU imports of goods from the United Kingdom was lower in 2020.

German imports of goods from the United Kingdom recorded a drop of 6.2% (€-2.5 billion) in 2020, while those of Ireland fell by 5.8% (€-1.4 billion). The decrease in Dutch imports from the UK by 20.0% (€-5.6 billion) is to a large extent the result of a lower value for the sub-sections 'petroleum oils and oils obtained from bituminous minerals', 'light oils' and 'medium oils'.

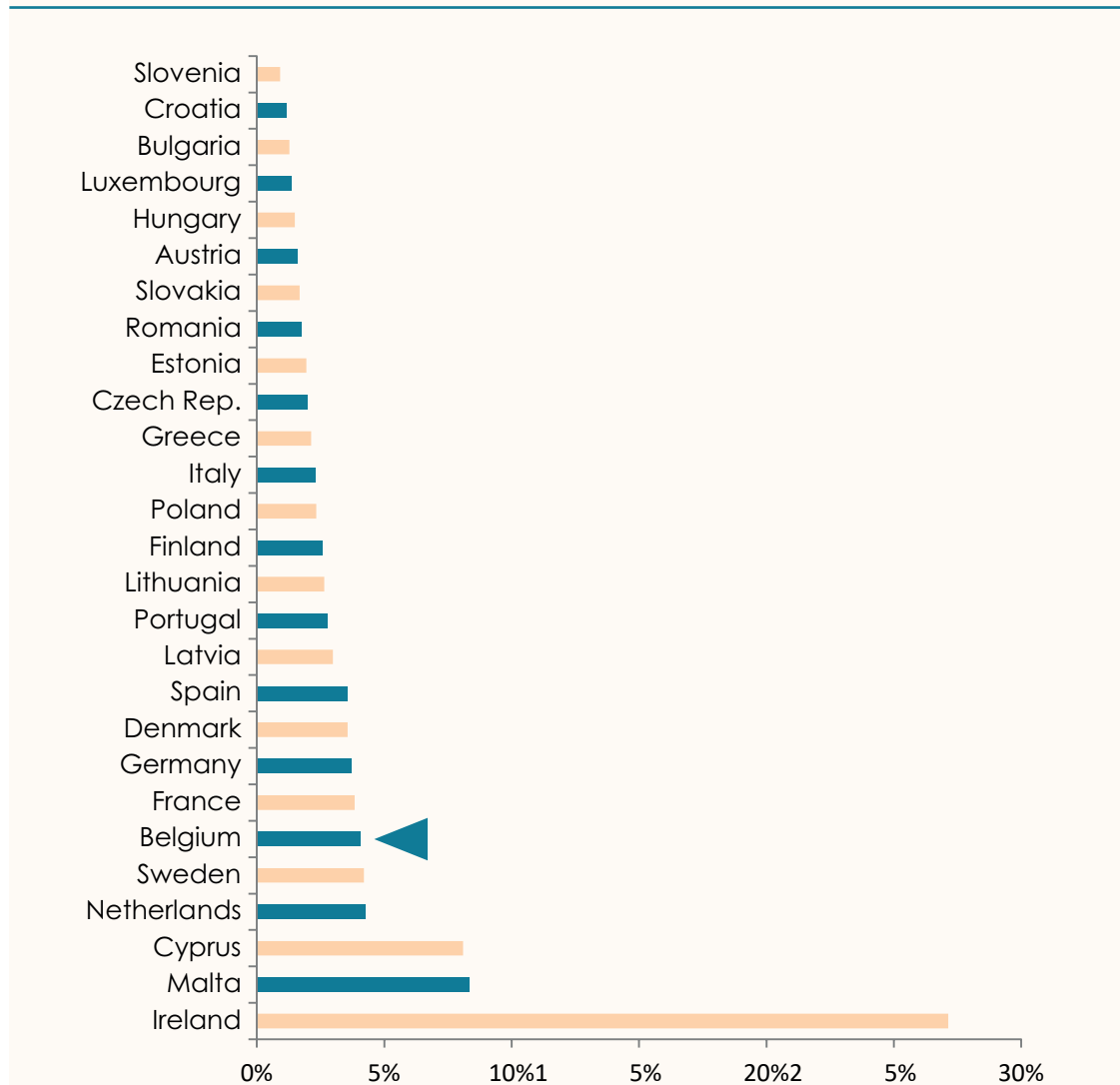
DEVELOPMENT OF IMPORTS FROM THE UNITED KINGDOM				
IN MILLION €	2019	2020	VARIATION (IN %)	SHARE (IN %)
<b>1. GERMANY</b>	40,546.8	38,047.0	-6.2	22.8
<b>2. IRELAND</b>	24,851.4	23,416.5	-5.8	14.0
<b>3. NETHERLANDS</b>	27,760.1	22,202.1	-20.0	13.3
...				
<b>5. BELGIUM</b>	16,618.0	14,043.1	-15.5	8.4
...				
<b>TOTAL EU-27</b>	<b>194,307.3</b>	<b>167,234.9</b>	<b>-13.9</b>	<b>100.0</b>



When we look at the share of the British market in terms of each EU Member State's total merchandise imports, we see that 4.0% of total Belgian imports of goods came from the United Kingdom in 2020. This share, which was 5.9% in 2011, has gradually decreased in the years that followed.

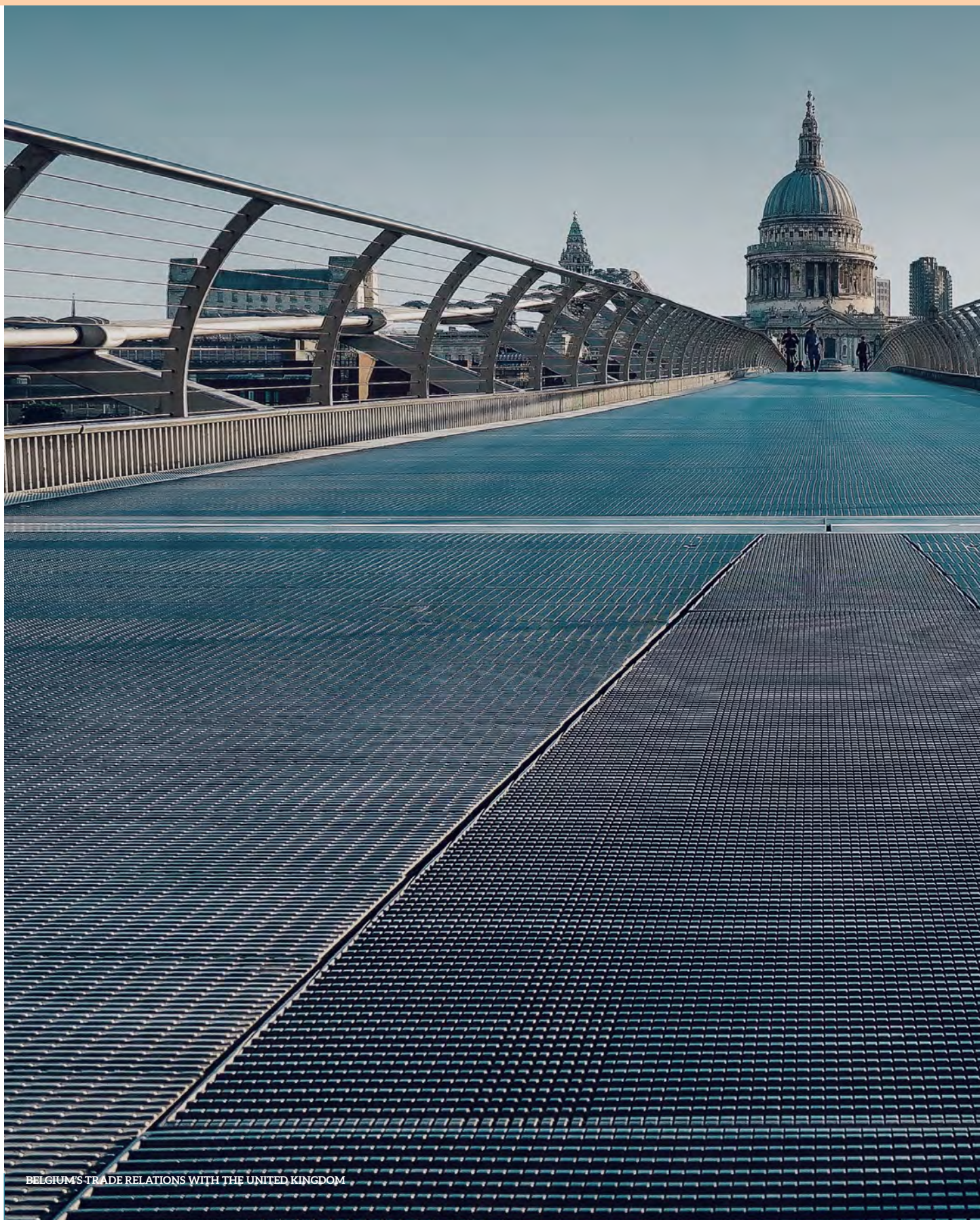
Within the EU, our country took sixth place in 2020 in this regard. Ireland relied on the United Kingdom for more than a quarter of its imports, while Malta and Cyprus completed the top three with shares of 8.3% and 8.1% respectively. Even though Ireland still imports the most goods from the United Kingdom within the EU in comparative terms, it has increasingly relied on other countries for its imports in recent years. Now that Brexit is a fact, this process is likely to intensify further in the coming years. The least dependent on UK imports were Slovenia (0.9%), Croatia (1.1%) and Bulgaria (1.3%).

#### SHARE OF THE UNITED KINGDOM IN TERMS OF EACH EU MEMBER STATE'S TOTAL MERCHANDISE IMPORTS (2020 - IN %)





## IMPORTANCE OF THE UNITED KINGDOM AND ITS NEIGHBOURING COUNTRIES FOR BELGIUM'S FOREIGN TRADE (2020)





## Ireland

22<sup>nd</sup> Client  
€ 2,826.1 million

6<sup>th</sup> Supplier  
€ 17,950.6 million

## United Kingdom

4<sup>th</sup> Client  
€ 28,052.6 million

8<sup>th</sup> Supplier  
€ 14,043.1 million

## France

2<sup>nd</sup> Client  
€ 50,334.3 million

3<sup>rd</sup> Supplier  
€ 34,170.2 million

### INTEREST IN THE UNITED KINGDOM

The database of the Belgian Foreign Trade Agency, which registers more than 23,000 companies, holds records on 5,774 Belgian companies that export to the United Kingdom and another 4,773 companies that show an interest in this market.



## BILATERAL TRADE RELATIONS







# THE UNITED KINGDOM

## 3 BILATERAL TRADE RELATIONS

### 3.1 TRADE IN GOODS

In 2020, The United Kingdom ranked **4<sup>th</sup>** among Belgium's main clients, before the United States but after the Netherlands.

Total Belgian **exports** of goods to the United Kingdom amounted to almost €28.1 billion in 2020, which is 7.8% (€-2.4 billion) less than the previous year. In 2020, exports to the United Kingdom were responsible for **7.6%** of the total amount of Belgian goods exported.

The United Kingdom was Belgium's **8<sup>th</sup>** largest supplier of goods in 2020, ranking after Italy, but ahead of Japan.

Total Belgian **imports** of goods from the United Kingdom dropped by **15.5%** (€-2.6 billion), amounting to a little more than €14.0 billion in 2020. Last year, the United Kingdom was responsible for 4.0% of total Belgian imports of goods.

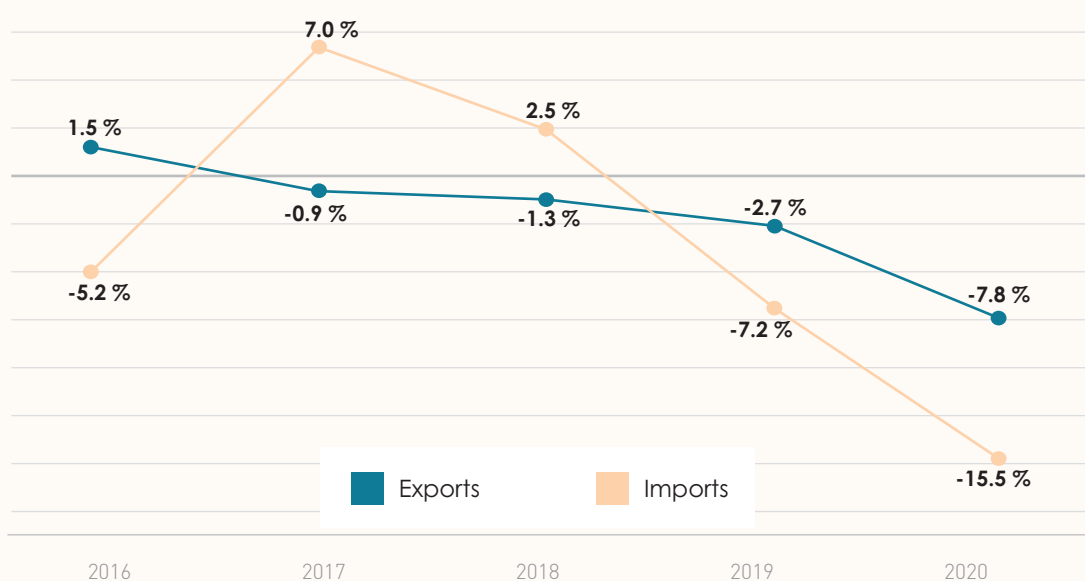
#### DEVELOPMENT OF BELGIUM'S TRADE IN GOODS WITH THE UNITED KINGDOM

IN MILLION €	2016	2017	2018	2019	2020
<b>EXPORTS</b>	31,980.8	31,679.2	31,260.1	30,409.6	28,052.6
<b>IMPORTS</b>	16,321.0	17,467.0	17,909.2	16,618.0	14,043.1
<b>TRADE BALANCE</b>	15,659.8	14,212.2	13,350.9	13,791.6	14,009.5
<b>EXPORTS: VARIATION IN %</b>	1.5	-0.9	-1.3	-2.7	-7.8
<b>IMPORTS: VARIATION IN %</b>	-5.2	7.0	2.5	-7.2	-15.5

Belgium traditionally displays a surplus on its trade balance for goods with the United Kingdom. The surplus, which amounted to almost €15.7 billion in 2016, fell to €14.2 billion a year later as a result of imports increasing, while exports recorded a negative growth rate. This same trend continued in 2018, causing the surplus to reach its lowest level during the period under review. The surplus subsequently increased to €13.8 billion and €14.0 billion in the last two years respectively on account of imports displaying a larger decline than exports in each of those years.



## VARIATION OF EXPORTS AND IMPORTS (IN %)



After displaying a rise of 1.5% in 2016, Belgian **exports** of goods to the United Kingdom have been down each year since, recording a negative growth rate of 0.9% and 1.3% in 2017 and 2018 respectively due to the lower value of transport equipment, among other things. The situation then deteriorated further, with exports of goods dropping yet another 2.7% in 2019 due in part to the lower value of mineral products. In view of the circumstances concerning Brexit and the COVID-19 pandemic, Belgian exports of goods to the United Kingdom subsequently fell even further by 7.8% in 2020.

Due to the lower value of mineral products among other things, total Belgian imports of goods from the United Kingdom displayed a negative growth rate of 5.2% in 2016. Chemical products and the aforementioned mineral products were two of the sections that were responsible for imports recovering in 2017 and 2018 with a growth rate of 7.0% and 2.5% respectively. The lower value for transport equipment and mineral products is part of the reason for the subsequent decrease in imports by 7.2% in 2019, after which Brexit and the COVID-19 pandemic caused Belgian imports of goods from the United Kingdom to plunge by 15.5% in 2020.

# THE UNITED KINGDOM

## 3.1 TRADE IN GOODS

### 3.1.1 EXPORTS

In 2020, **transport equipment** took the top position in total Belgian **exports** of goods to the United Kingdom. With a value of €7.8 billion, this group of products represented a share of 27.9% of total exports. This section was mainly composed of 'vehicles, with only a spark-ignition internal combustion reciprocating piston engine of a cylinder capacity exceeding 1,500 cm<sup>3</sup> but not exceeding 3,000 cm<sup>3</sup>' and 'vehicles with only an electric motor for propulsion'.

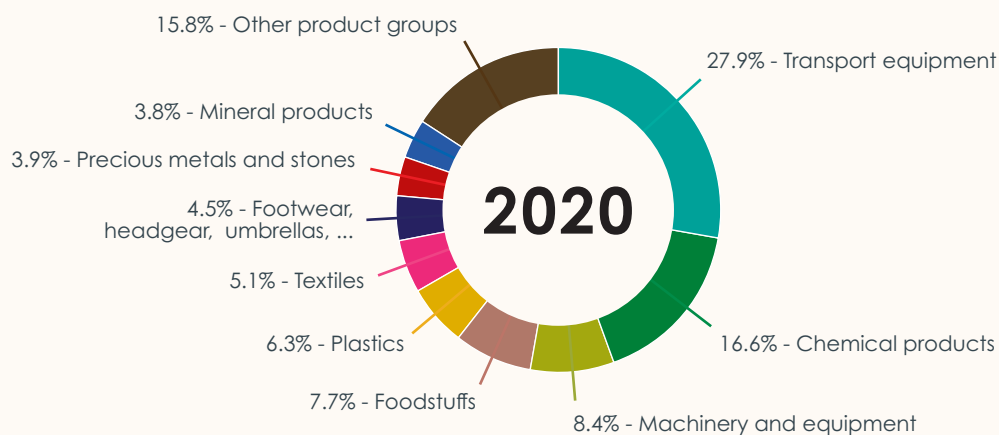
Exports of **chemical products** (main sub-sections: 'medicaments consisting of mixed or unmixed products for therapeutic or prophylactic uses' and 'immunological products') amounted to almost €4.7 billion, corresponding to a share of 16.6% of Belgian exports of goods to the United Kingdom.

**Machinery and equipment** (main sub-sections: 'parts of harvesting or threshing machinery' and 'manganese dioxide batteries') completed the top three with a share of 8.4% and exports totaling €2.4 billion.

There were three other product groups that also accounted for a share of more than 5.0% of Belgian exports of goods to the United Kingdom. These sections were:

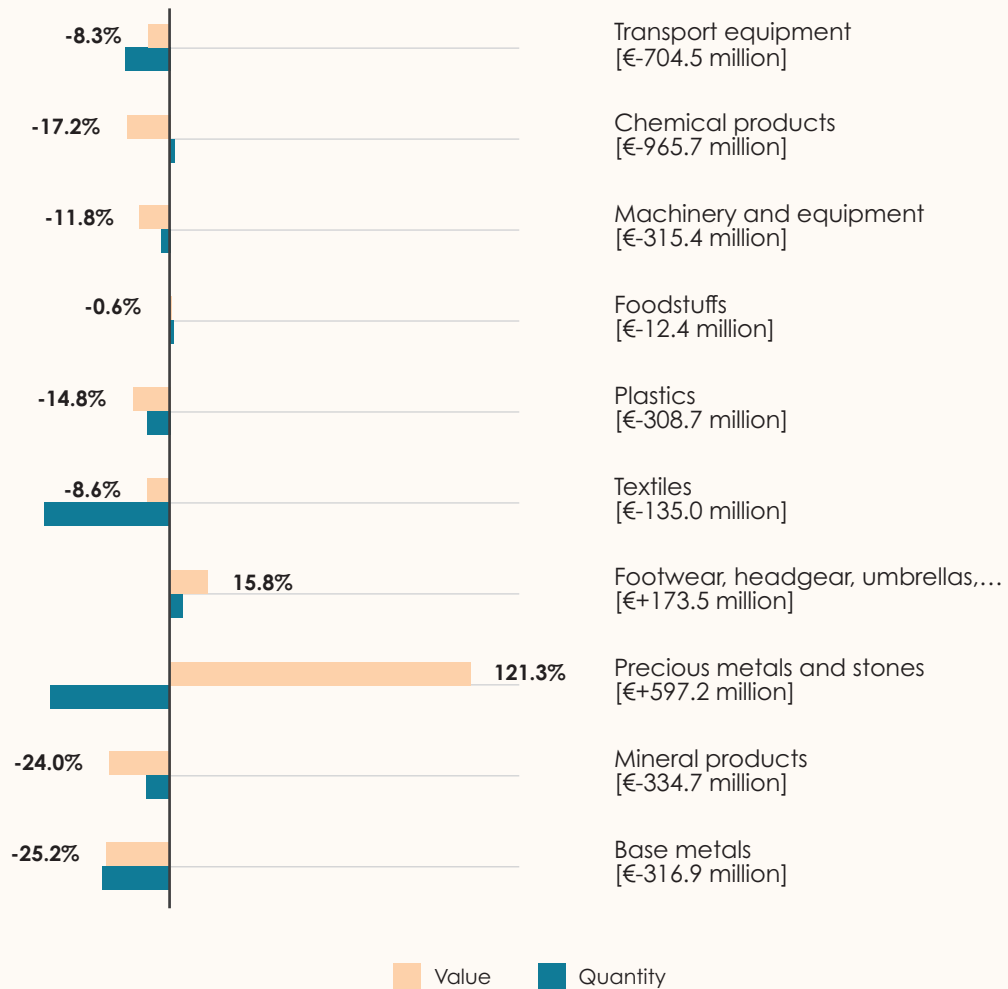
- **foodstuffs**: €2.1 billion, corresponding to a share of 7.7%;
- **plastics**: €1.8 billion, corresponding to a share of 6.3% and;
- **textiles**: €1.4 billion, corresponding to a share of 5.1%.

#### BREAKDOWN OF BELGIAN EXPORTS TO THE UNITED KINGDOM BY PRINCIPAL COMMODITIES (IN %) — 2020





## VARIATION OF EXPORTS TO THE UNITED KINGDOM BY PRINCIPAL COMMODITIES (IN VALUE AND QUANTITY) — 2020/2019



The chart above shows that, of the ten main product groups, the **precious metals and stones** section recorded the largest percentage increase in 2020. The value of this group of products grew by €597.2 million (+121.3%), thanks mainly to higher exports of 'rhodium' and 'palladium'. The fact that the quantity exported dropped while the value displayed a positive growth rate indicates that the unit price for this type of products increased in 2020.

**Footwear, headgear, umbrellas,...** were the only other product group from the top ten for which exports increased. The value of this section was up by 15.8% (€+173.5 million) thanks to the 'sports footwear' sub-section, among other things.

Total Belgian exports of goods to the United Kingdom decreased by 7.8% in 2020, due in part to the value of **chemical products** and more specifically 'medicaments consisting of mixed or unmixed products for

therapeutic or prophylactic uses' falling by €965.7 million (-17.2%).

Exports of **transport equipment**, the largest section of Belgian exports of goods to the United Kingdom, dropped by 8.3% (€-704.5 million) this past year.

**Base metals** were responsible for the largest percentage decrease in the top ten sections. They recorded a negative growth rate of 25.2% (€-316.9 million), amounting to €943.1 million as a result of the lower value for 'flat-rolled products of iron or non-alloy steel' and 'copper wire', among other things.

The other product groups in the top ten displaying a decrease in the export value recorded a negative growth rate varying from 0.6% (**foodstuffs**) to 24.0% (**mineral products**). The drop experienced by this last product group by €334.7 million can be attributed in large part to lower exports of 'medium oils'.

# THE UNITED KINGDOM

## 3.1 TRADE IN GOODS

### 3.1.2 IMPORTS

**Chemical products** dominated total Belgian imports of goods from the United Kingdom in 2020. This group of products, composed primarily of 'medicaments consisting of mixed or unmixed products for therapeutic or prophylactic uses' and 'vaccines for human medicine', represented a value of a little more than €4.1 billion, corresponding to a share of 29.3%.

Imports of **transport equipment** (main sub-section: 'vehicles with both a spark-ignition internal combustion reciprocating piston engine and an electric motor as motors for propulsion') amounted to nearly €2.3 billion, equivalent to a share of 16.2%.

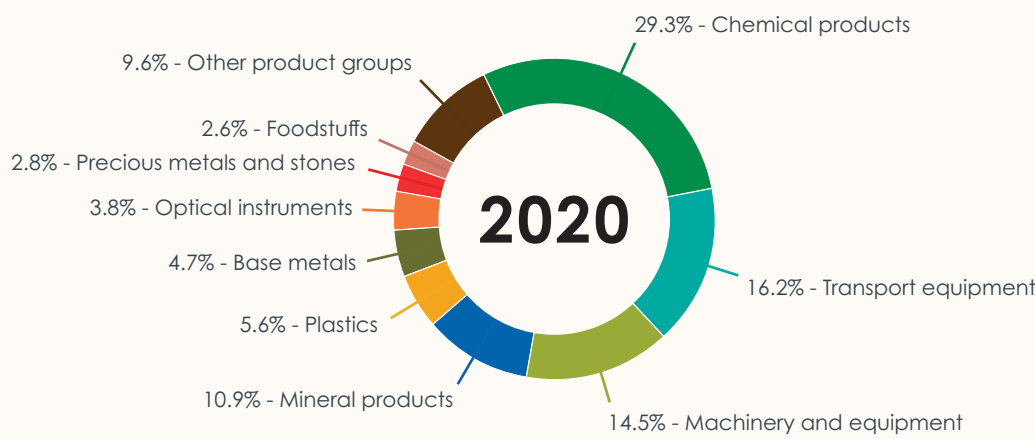
**Machinery and equipment**, composed primarily of 'machines for the reception, conversion and transmission or regeneration of

voice, images or other data', 'turbojets of a thrust exceeding 25 kN' and 'electronic integrated circuits', completed the top three sections of Belgian imports from the United Kingdom, amounting to €2.0 billion or a share of 14.5%.

There were two further product groups that also recorded a share of more than 5.0% of Belgian imports from the United Kingdom. These sections were:

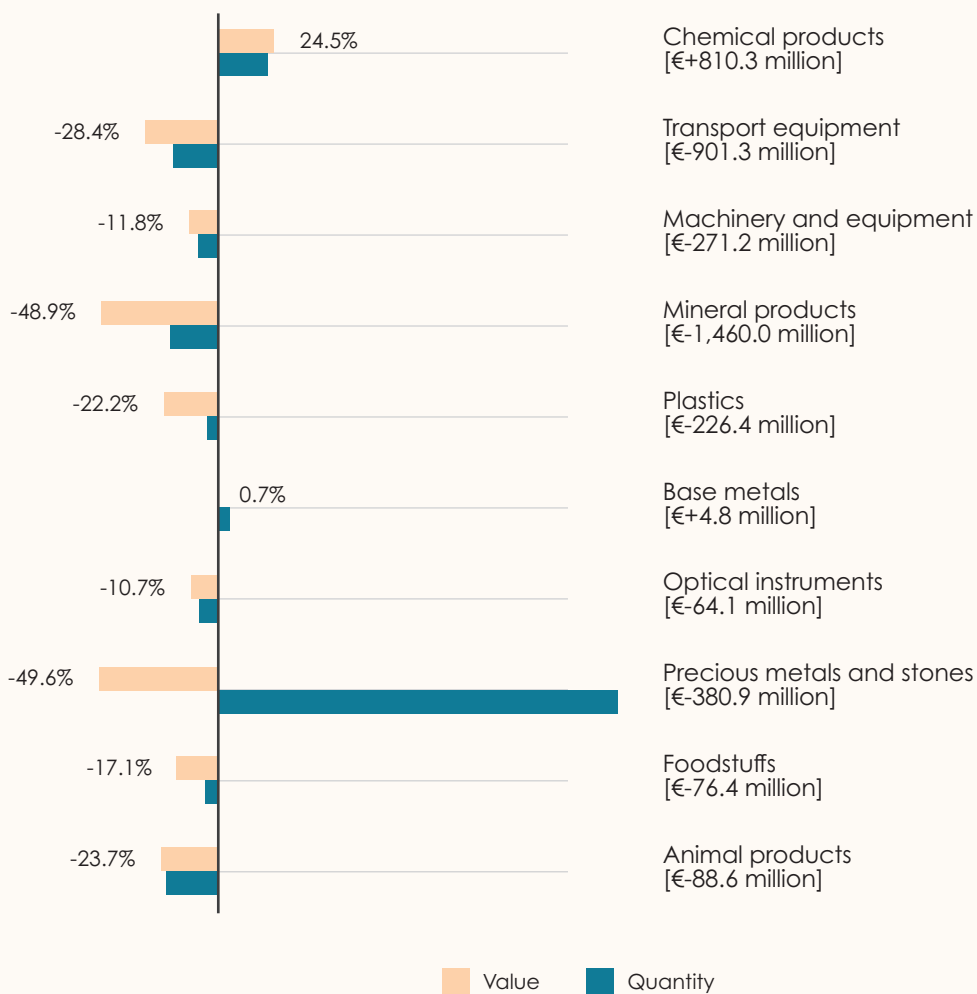
- **mineral products:** €1.5 billion, corresponding to a share of 10.9% and
- **plastics:** €792.8 million, corresponding to a share of 5.6%.

**BREAKDOWN OF BELGIAN IMPORTS FROM THE UNITED KINGDOM BY PRINCIPAL COMMODITIES (IN %) — 2020**





## VARIATION OF IMPORTS FROM THE UNITED KINGDOM BY PRINCIPAL COMMODITIES (IN VALUE AND QUANTITY) — 2020/2019



The chart above shows that, of the ten main product groups, the **chemical products** section recorded the largest increase in 2020. The value of this group of products grew by €810.3 million (+24.5%), due in part to higher imports of 'vaccines for human medicine' and 'medicaments consisting of mixed or unmixed products for therapeutic or prophylactic uses'.

**Base metals** were the only other product group from the top ten for which imports increased. The value of this section was up by 0.7% (€+4.8 million).

Total Belgian imports of goods from the United Kingdom decreased by 15.5% in 2020, due in part to the value of **mineral products** and, more specifically, 'medium oils', 'natural gas' and 'light oils' falling by almost €1.5 billion (-48.9%) in 2020.

**Precious metals and stones** were responsible for the largest percentage decrease in the top ten sections. They recorded a neg-

ative growth rate of 49.6% (€-380.9 million) as a result of 'unsorted diamonds', with a value amounting to €501.2 million in 2019, no longer being imported from the UK a year later. The subsection 'waste and scrap of precious metal or of metal clad with precious metal' was largely responsible for the increase in quantity, but had little impact on the development of the overall value.

The other product groups from the top ten displaying a drop in imports recorded a negative growth rate varying from 10.7% (**optical instruments**) to 28.4% (**transport equipment**). The fall in value of this last product group by €901.3 million can be attributed in large part to lower imports of 'vehicles, with only a spark-ignition internal combustion reciprocating piston engine of a cylinder capacity exceeding 1,000 cm<sup>3</sup> but not exceeding 1,500 cm<sup>3</sup>' and 'vehicles with only an electric motor for propulsion'.

## 3.1 TRADE IN GOODS

### 3.1.3 GENERAL PATTERN OF DEVELOPMENT OF THE TRADE IN GOODS AFTER THE FIRST TWO MONTHS OF 2021

#### EXPORTS

Belgian **exports** of goods to the United Kingdom amounted to just over €3.6 billion after the first two months of 2021, corresponding to a decrease of 24.1% (€-1.2 billion) compared with the same period in 2020.

**Mineral products** took over first place in exports after the period under review with a share of 15.7% and an amount of €569.4 million. The value of this group of products was up by 225.4% (€+394.4 million) compared to the corresponding period in 2020. This can be attributed in large part to the higher value of 'natural gas'.

The primary reason why total Belgian exports of goods to the United Kingdom were down by almost a quarter after the first two months of 2021 was the development of the **transport equipment** section. Due to the current health crisis and Brexit, the value of this section fell by 65.6% (€-909.6 million), amounting to €476.4 million.

**Chemical products** completed the top three sections of Belgian exports to the United Kingdom with a share of 13.1%. The value of this group of products had dropped by 42.7% (€-354.6 million) to €475.0 million.

#### IMPORTS

Belgian **imports** of goods from the United Kingdom amounted to roughly €1.6 billion after the first two months of 2021. This is a drop of 35.3% (€-894.6 million) in comparison to the same period of 2020.

**Chemical products** had maintained first place in Belgian imports of goods from the United Kingdom after the first two months of 2021 with a share of 26.6% and an amount of €435.7 million, despite the fact that the value for this section was down by 32.5% (€-209.4 million).

**Transport equipment** was the group of products for which the value took the biggest hit after the period under review. Belgian imports from the United Kingdom recorded a decrease of 50.3% (€-260.3 million), causing the value of this section to fall to €257.1 million.

Imports of **mineral products**, which plunged by 30.9% (€-96.8 million), amounted to €216.7 million. This group of products accounted for a share of 13.2% of goods imported from the United Kingdom.







## 3 BILATERAL TRADE RELATIONS

### 3.2 TRADE IN SERVICES

The value of Belgian exports of services to the United Kingdom was down by 11.2% (€ -1.1 billion) in 2020, falling from almost €10.0 billion to a little less than **€8.9 billion**. This made the United Kingdom Belgium's **4<sup>th</sup>** largest customer after Germany but before the United States with a share of 8.7% of total Belgian exports of services.

Belgian imports of services from the United Kingdom accounted for a value of almost **€10.6 billion** in 2020, corresponding to a 5.2% (€-574.3 million) drop compared to the year before. The United Kingdom was Belgium's **4<sup>th</sup>** largest supplier in 2020 with a share of 10.5% of our country's total imports of services, ranking before Luxembourg, but after Germany.

DEVELOPMENT OF BELGIUM'S TRADE IN SERVICES WITH THE UNITED KINGDOM			
IN MILLION €	2018	2019	2020
EXPORTS	9,135.1	9,992.6	8,868.8
IMPORTS	10,374.2	11,131.4	10,557.1
TRADE BALANCE	-1,239.2	-1,138.9	-1,688.3
EXPORTS: VARIATION IN %	0.3	9.4	-11.2
IMPORTS: VARIATION IN %	8.7	7.3	-5.2

Belgium's **trade balance for services** has been negative for the last three years, with imports of services from the United Kingdom outperforming exports to that country each time.

The deficit in Belgium's services trade balance with the United Kingdom, which amounted to €1.2 billion in 2018, was reduced to roughly €1.1 billion a year later due to the value of exports increasing by a larger amount than that of the imports. Because exports declined more than imports this past year, the deficit grew to almost €1.7 billion.

The trade balance for services was in contrast to that for goods during the period under review, with the latter traditionally being in our country's favour.





# THE UNITED KINGDOM

## 3.2 TRADE IN SERVICES

### 3.2.1 EXPORTS

In 2020, **other business services** comprised the largest category in terms of total Belgian **exports** of services to the United Kingdom with a share of 34.2% and a value of €3.0 billion. This last 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'. **Transportation services** took 2<sup>nd</sup> place with 22.2%, while **financial services** settled in third with a share of 17.6%.

**Insurance services** were the only group in the top five sections of exports to the United Kingdom that displayed a positive growth rate in 2020, with their value growing by 16.7% (€+57.8 million) to €404.3 million.

The lower value for **other business services** was part of the reason why total Belgian exports of services to the United Kingdom

were down by 11.2% in 2020. Exports of this group of services recorded a drop of 11.4% (€-390.1 million) during this past year.

Other groups of service in the top five for which the value of exports declined were: **transportation services** (€-30.8 million or -1.5%), **financial services** (€-145.1 million or -8.5%) and **communication services** (€-142.2 million or -11.8%).

With the borders remaining closed during the first lockdown (March-May 2020) and restrictions continuing to apply afterwards, far fewer tourists and business travellers have visited our country in the past year. The occupancy rate in the hotels was at a lower level and foreigners also spent less on meals and souvenirs during their stay. As a result, **travel services** tumbled out of the top five in 2020, with their value in terms of Belgian exports of services to the United Kingdom falling by 44.2% (€-210.3 million).

BELGIAN EXPORTS TO THE UNITED KINGDOM BY PRINCIPAL SERVICES				
IN MILLION €	2019	2020	VARIATION (IN %)	SHARE (IN %)
<b>Other business services</b>	3,421.2	3,031.2	-11.4	34.2
<b>Transportation services</b>	1,995.9	1,965.1	-1.5	22.2
<b>Financial services</b>	1,703.5	1,558.4	-8.5	17.6
<b>Communication services</b>	1,206.9	1,064.7	-11.8	12.0
<b>Insurance services</b>	346.5	404.3	16.7	4.6
<b>Other services</b>	1,318.6	845.1	-35.9	9.4
<b>Total</b>	<b>9,992.6</b>	<b>8,868.8</b>	<b>-11.2</b>	<b>100.0</b>



## 3.2.2 IMPORTS

**Other business services** not only dominated total Belgian exports of services to the United Kingdom; they also comprised the largest section of imports from that country. Their value amounted to almost €4.9 billion in 2020, corresponding to a share of 46.4%. **Transportation services**, which are composed of sea transport, air transport, space transport, rail transport, road transport, inland waterway transport and pipeline transport, and **communication services** rounded off the top three with shares of 13.0% and 11.0% respectively.

**Royalties and licence fees** recorded the largest percentage increase among the top five import sections from the United Kingdom, with their value rising by 59.2% (€+329.0 million) to €884.3 million.

**Communication services** were the only other section in the top five that displayed a positive growth rate. Their value grew by 14.1% (€+143.8 million) to almost €1.2 billion.

With the borders remaining closed during the first lockdown (March-May 2020) and restrictions continuing to apply afterwards, far fewer Belgian tourists and business travellers went to the United Kingdom. The occupancy rate in the hotels was at a lower level and Belgians also spent less on meals and souvenirs during their stay. This contributed to a drop of 50.3% (€-472.4 million) in Belgian imports of **travel services** from the United Kingdom. As a result of this group of services being the one to display the greatest fall in value, it disappeared out of the top five.

The fact that total Belgian imports of services from the United Kingdom were down by 5.2% in 2020 was also due to the lower value for the following sections: **other business services** (-1.8% or €-88.0 million), **transportation services** (-5.0% or €-71.4 million) and **insurance services** (-12.6% or €-120.9 million).

BELGIAN IMPORTS TO THE UNITED KINGDOM BY PRINCIPAL SERVICES				
IN MILLION €	2019	2020	VARIATION (IN %)	SHARE (IN %)
<b>Other business services</b>	4,981.6	4,893.6	-1.8	46.4
<b>Transportation services</b>	1,440.8	1,369.4	-5.0	13.0
<b>Communication services</b>	1,018.8	1,162.6	14.1	11.0
<b>Royalties and licence fees</b>	555.3	884.3	59.2	8.4
<b>Insurance services</b>	958.6	837.7	-12.6	7.9
<b>Other services</b>	2,176.3	1,409.5	-35.2	13.3
<b>Total</b>	<b>11,131.4</b>	<b>10,557.1</b>	<b>-5.2</b>	<b>100.0</b>

## ECONOMIC INDICATORS FOR THE UNITED KINGDOM - 2020

ECONOMIC STRUCTURE			
GDP	£1,960.0 billion		
GDP GROWTH	-9.8%		
INFLATION	0.8%		
EXPORTS OF GOODS (FOB)	£311.5 billion		
IMPORTS OF GOODS (FOB)	£427.5 billion		
TRADE BALANCE	£-116.0 billion		
POPULATION	67.9 million		
UNEMPLOYMENT RATE	4.1%		
MAIN CUSTOMERS: % OF TOTAL (2020)		MAIN SUPPLIERS: % OF TOTAL (2020)	
UNITED STATES	14.4	GERMANY	11.5
GERMANY	10.3	CHINA	10.9
IRELAND	6.8	UNITED STATES	9.2
NETHERLANDS	6.2	NETHERLANDS	7.2
MAIN EXPORTS: % OF TOTAL (2020)		MAIN IMPORTS: % OF TOTAL (2020)	
MOTOR CARS AND OTHER MOTOR VEHICLES PRINCIPALLY DESIGNED FOR THE TRANSPORT OF PERSONS	6.6	GOLD	13.9
GOLD	5.4	MOTOR CARS AND OTHER MOTOR VEHICLES PRINCIPALLY DESIGNED FOR THE TRANSPORT OF PERSONS	5.5
TURBO-JETS, TURBO-PROPELLERS AND OTHER GAS TURBINES	5.1	TRANSMISSION APPARATUS FOR RADIO-TELEPHONY, RADIO-TELEGRAPHY, RADIO-BROADCASTING OR TELEVISION	3.0
Source: TrendEconomy			



## INDEX OF THE UNIT PRICE IN IMPORTS AND EXPORTS

The table 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 evolution 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 €98.4 in 2020. 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 €98.8 in 2020.

### INDEX OF THE UNIT VALUE OF TOTAL BELGIAN EXPORTS AND IMPORTS (2015=100)

	EXPORTS	IMPORTS
<b>2010</b>	91.6	94.2
<b>2011</b>	95.3	98.1
<b>2012</b>	94.6	96.6
<b>2013</b>	96.8	97.1
<b>2014</b>	98.7	99.2
<b>2015</b>	100.0	100.0
<b>2016</b>	103.4	105.3
<b>2017</b>	104.1	105.0
<b>2018</b>	105.3	106.5
<b>2019</b>	105.3	105.9
<b>2020</b>	98.4	98.8

# 6 & 7

## SOURCES - CONTACTS

### SOURCES

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**DIRECTORATE-GENERAL COMMERCE, EUROPEAN COMMISSION**

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**EUROSTAT, EUROPEAN COMMISSION**

<http://ec.europa.eu/eurostat>

**WORLD TRADE ORGANIZATION**

[www.wto.org](http://www.wto.org)



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