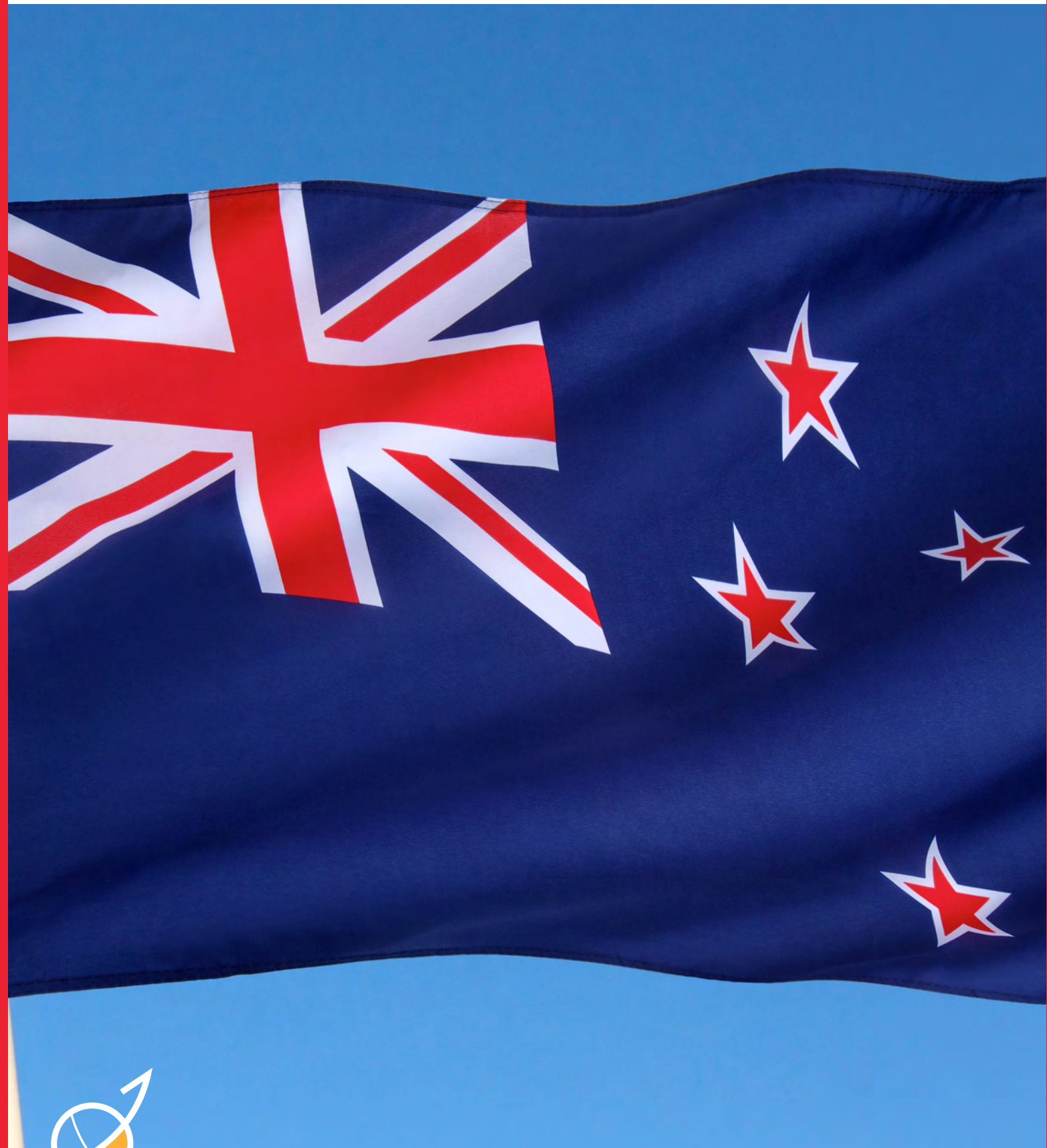


Belgium's trade relations with

# NEW ZEALAND

This publication is also available on the website of the Belgian Foreign Trade Agency: [www.abh-ace.be](http://www.abh-ace.be)



**Belgian  
Foreign Trade Agency**

## TABLE OF CONTENTS

<b>1</b>	<b>Importance of Belgium and the other EU countries in trade with New Zealand .....</b>	<b>2</b>
1.1	Exports .....	2
1.2	Imports.....	3
<b>2</b>	<b>Importance of New Zealand and its neighbouring countries for Belgian foreign trade (2022) .....</b>	<b>4</b>
<b>3</b>	<b>Bilateral trade relations.....</b>	<b>5</b>
3.1	Trade in goods.....	5
3.1.1	Exports .....	7
3.1.2	Imports.....	9
3.1.3	General pattern of development of the trade in goods after the first nine months of 2023 .....	11
3.2	Trade in services .....	12
3.2.1	Exports .....	13
3.2.2	Imports.....	14
3.2.3	General pattern of development of the trade in services after the first nine months of 2023 .....	15
<b>4</b>	<b>Economic indicators for New Zealand .....</b>	<b>16</b>
<b>5</b>	<b>Index of the unit price for imports and exports .....</b>	<b>17</b>
<b>6</b>	<b>Sources .....</b>	<b>18</b>
<b>7</b>	<b>Contacts.....</b>	<b>18</b>

# 1 IMPORTANCE OF BELGIUM AND THE OTHER EU COUNTRIES IN TRADE WITH NEW ZEALAND

## 1.1 EXPORTS

Total exports of goods from the European Union (EU-27) to New Zealand reached nearly €6.3 billion in 2022.

**Belgium accounted for a share of 5.1%, making it the 6<sup>th</sup> largest EU exporter of goods to New Zealand.** Germany took first place in EU exports of goods to New Zealand with a share of 29.9% and an amount of about €1.9 billion. Meanwhile, the Netherlands and Italy occupied the second and third place in this ranking with shares of 11.9% and 11.3%, respectively.

Whereas European exports (EU-27) to New Zealand rose 14.4% (€+788.2 million) in 2022, Belgian exports were down 24.1% (€-100.2 million). As a result, our country's share in EU exports of goods to New Zealand decreased in 2022.

The value of German exports of goods to New Zealand grew 17.3% (€+275.4 million) in 2022, particularly because of the higher value for 'airplanes and other aircraft, of an unladen weight exceeding 15,000 kg' and 'vaccines for human medicine against SARS-related coronaviruses'. Meanwhile, exports of goods from the Netherlands to New Zealand were up 9.5% (€+64.5 million) when compared to 2021, due to increased exports of 'road tractors for semi-trailers with only a compression-ignition internal combustion piston engine (diesel or semi-diesel)' and 'motor vehicles for the transport of goods of a gross vehicle weight exceeding 20 tonnes'. The growth rate of Italian exports of goods to New Zealand was limited to 4.2% (€+28.4 million) in 2022.

**TABLE 1: EVOLUTION OF EXPORTS TO NEW ZEALAND**

In million €	2021	2022	Variation (in %)	Share (in %)
<b>1 Germany</b>	1,594.4	1,869.8	17.3	29.9
<b>2 Netherlands</b>	682.0	746.5	9.5	11.9
<b>3 Italy</b>	680.9	709.3	4.2	11.3
...				
<b>6 Belgium</b>	416.4	316.2	-24.1	5.1
...				
<b>Total EU-27</b>	<b>5,470.0</b>	<b>6,258.2</b>	<b>14.4</b>	<b>100.0</b>

## 1.2 IMPORTS

Total EU-27 imports of goods from New Zealand reached around €2.8 billion in 2022. **Belgium was the 3<sup>rd</sup> largest EU importer of goods from New Zealand in 2022 with a share of 14.9%.** The Netherlands took first place in EU imports of goods from New Zealand with a share of 24.3% and an amount of €681.9 million. Meanwhile, Germany took the second place in this ranking with a share of 17.7%.

Whereas European imports (EU-27) from New Zealand were up 22.0% (€+506.2 million) in 2022, Belgian imports from this country grew by only 17.4% (€+62.0 million). Since the percentage growth rate of Belgian imports from New Zealand was lower than that of the EU in its entirety, our country's share in EU imports of goods from New Zealand decreased in 2022.

Dutch imports of goods from New Zealand recorded a rise of 29.4% (€+155.1 million) in 2022, while those of Germany grew by 12.3% (€+54.6 million). The increase in both countries' imports can be mainly attributed to a higher value for 'meat of sheep or goats, fresh, chilled or frozen'.

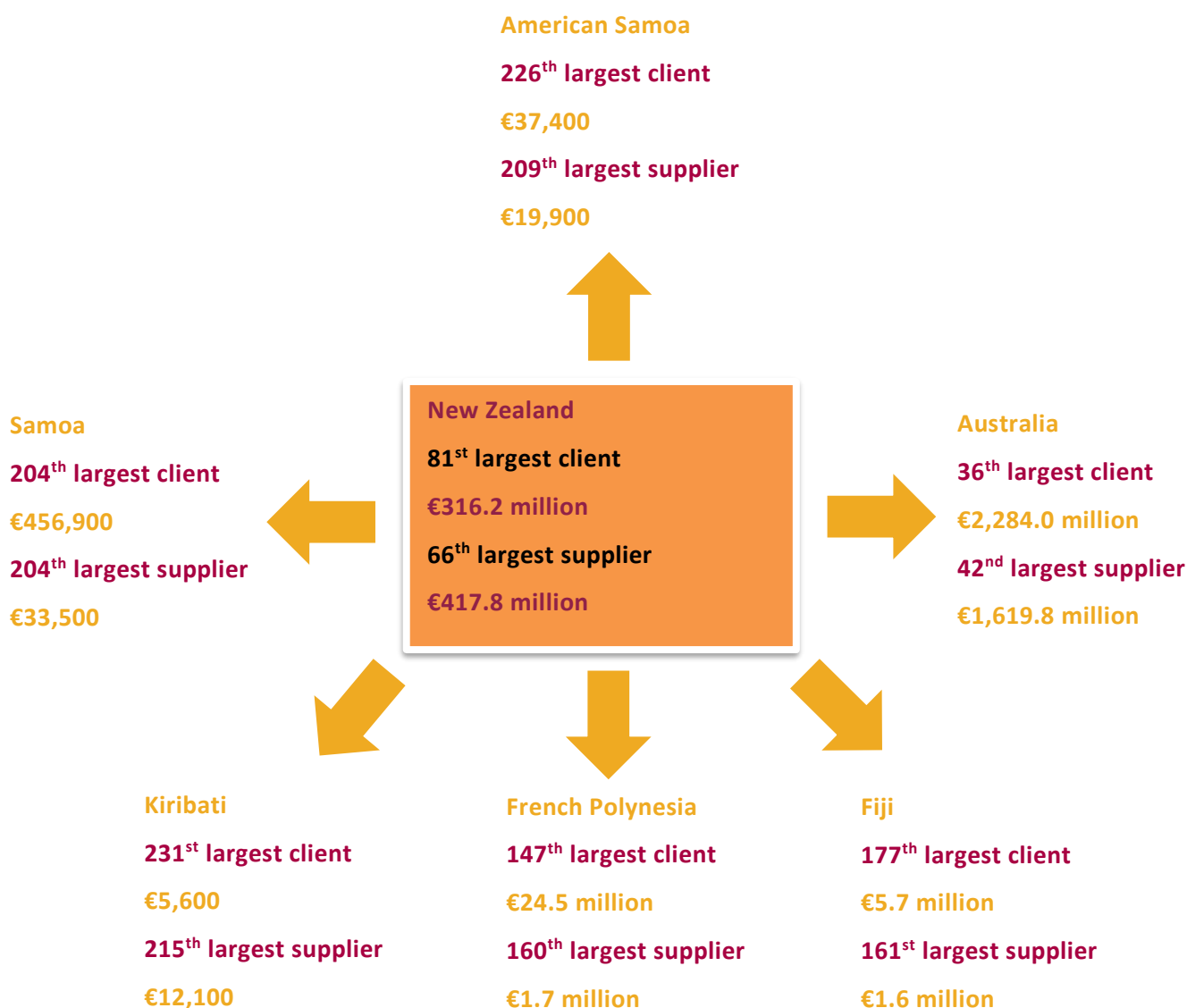
TABLE 2: EVOLUTION OF IMPORTS FROM NEW ZEALAND

In million €	2021	2022	Variation (in %)	Share (in %)
1 Netherlands	526.8	681.9	29.4	24.3
2 Germany	441.8	496.4	12.3	17.7
3 Belgium	355.8	417.8	17.4	14.9
...				
Total EU-27	2,301.9	2,808.1	22.0	100.0

## 2 IMPORTANCE OF NEW ZEALAND AND ITS NEIGHBOURING COUNTRIES FOR BELGIAN FOREIGN TRADE (2022)

CLIENT → BELGIAN EXPORTS

SUPPLIER → BELGIAN IMPORTS



### INTEREST IN NEW ZEALAND

The database of the Belgian Foreign Trade Agency, which registers around 25,000 companies, keeps records on 1,122 Belgian companies that export to New Zealand and another 1,596 companies that show an interest in this market.

### 3 BILATERAL TRADE RELATIONS

#### 3.1 TRADE IN GOODS

In 2022, New Zealand ranked **81<sup>st</sup>** among Belgium's main clients, before Ethiopia, but after Tanzania.

Total Belgian **exports** of goods to New Zealand amounted to €316.2 million in 2022, which is **24.1%** (€-100.2 million) less than the previous year. In 2022, exports to New Zealand represented a share of **0.1%** in total Belgian exports of goods.

New Zealand was Belgium's **66<sup>th</sup>** largest supplier of goods in 2022, ranking after Slovenia, but before Sri Lanka.

Total Belgian **imports** of goods from New Zealand were up **17.4%** (€+62.0 million), amounting to €417.8 million in 2022. New Zealand accounted for **0.1%** of total Belgian imports of goods.

**TABLE 3: EVOLUTION OF BELGIUM'S TRADE IN GOODS WITH NEW ZEALAND**

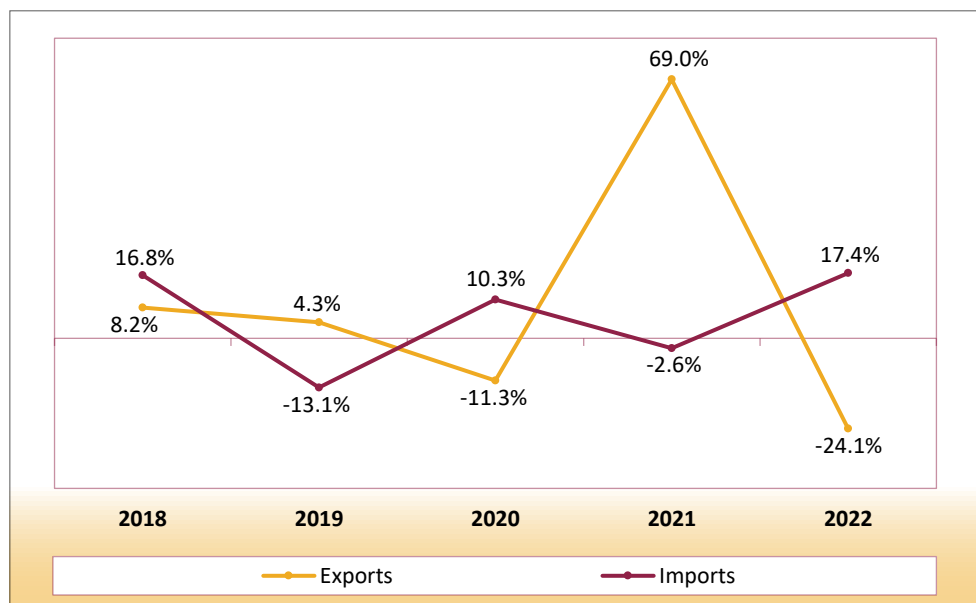
In million €	2018	2019	2020	2021	2022
<b>Exports</b>	266.3	277.8	246.4	416.4	316.2
<b>Imports</b>	381.3	331.2	365.4	355.8	417.8
<b>Trade balance</b>	-115.0	-53.4	-119.0	60.6	-101.6
<b>Exports: variation in %</b>	8.2	4.3	-11.3	69.0	-24.1
<b>Imports: variation in %</b>	16.8	-13.1	10.3	-2.6	17.4

In 2018, Belgium had a €115.0 million deficit on its **trade balance** for goods with New Zealand, which was reduced to €53.4 million a year later as exports continued to grow while imports declined. In 2020, the situation was reversed, with imports growing and exports falling. As a result, the trade deficit rose to €119.0 million, the highest negative

level of the period under review. Then, in 2021, exports were up by more than two-thirds, while imports followed a downward trend. As a result, the trade deficit turned into a surplus of €60.6 million. Finally, the trade surplus turned back into a deficit of €101.6 million in 2022 as exports declined and imports showed positive growth.



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



After an 8.2% increase in 2018, total Belgian **exports** of goods to New Zealand rose by another 4.3% a year later, only to fall by 11.3% in 2020 due to a lower value for chemical products and transport equipment, among others. The subsequent 69.0% rise in 2021 can be largely attributed to increased exports of chemical products. However, the latter section was also the main reason for the 24.1% drop in total Belgian exports of goods to New Zealand in 2022.

The vegetable products section is traditionally the largest product group in total Belgian **imports** of goods from New Zealand. An increase or decrease in imports of this specific product group also has a significant impact on the evolution of total imports from that country. After growing 16.8% in 2018, imports fell 13.1% a year later. This was partly due to the fact that the value of vegetable products declined in 2019. Imports of this particular product group recovered in 2020, resulting in a 10.3% rise in total imports. Next, a slightly lower value for vegetable products caused a 2.6% decrease in total imports in 2021, after which a rise in imports of both vegetable products and animal products can be attributed for the overall 17.4% increase in Belgian imports of goods from New Zealand in 2022.

### 3.1.1 EXPORTS

In 2022, **chemical products** decisively took the top position in total Belgian **exports** of goods to New Zealand. With a value of €100.4 million, this group of products accounted for a share of 31.7% of total exports. This section was mainly composed of ‘vaccines for human medicine against SARS-related coronaviruses’, ‘medicaments consisting of mixed or unmixed products for therapeutic or prophylactic uses’ and ‘immunological products’.

Exports of **machinery and equipment** (main sub-sections: ‘turbo-compressors’, ‘harvesting or threshing machinery, including straw or fodder balers; grass or hay mowers; machines for cleaning, sorting or grading eggs, fruit or other agricultural produce’ and ‘machinery for filling, closing, sealing or labelling bottles, cans, boxes, bags or other containers; machinery for capsuling bottles, jars, tubes and similar containers; machinery for aerating beverages’) amounted to €57.9

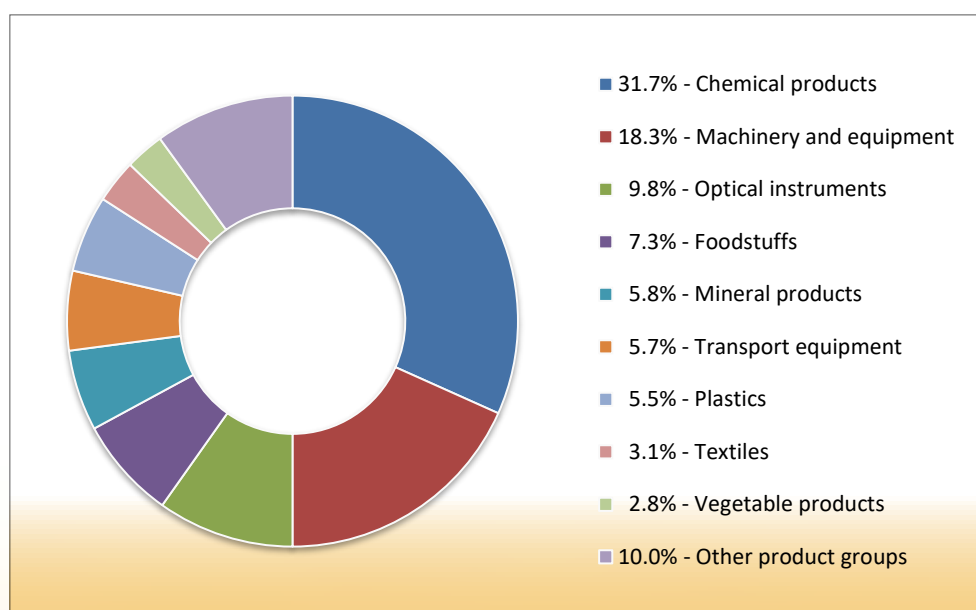
million, corresponding to a share of 18.3% of Belgian exports of goods to New Zealand.

**Optical, precision and medical instruments** (main sub-section: ‘artificial joints’) completed the top three of Belgian export sections to New Zealand in 2022 with a share of 9.8% and exports totaling €30.9 million.

There were four other product groups that also accounted for a share of more than 5.0% of Belgian exports of goods to New Zealand. These sections were:

- **foodstuffs:** €23.0 million, corresponding to a 7.3% share;
- **mineral products:** €18.2 million, corresponding to a 5.8% share;
- **transport equipment:** €18.0 million, corresponding to a 5.7% share, and
- **plastics:** €17.3 million, corresponding to a 5.5% share.

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





The main reason for the 24.1% decrease in total Belgian exports of goods to New Zealand was the lower value for **chemical products**. Exports of this particular section decreased by 48.4% (€-94.3 million) in 2022 due primarily to a drop in exports of ‘vaccines for human medicine against SARS-related coronaviruses’.

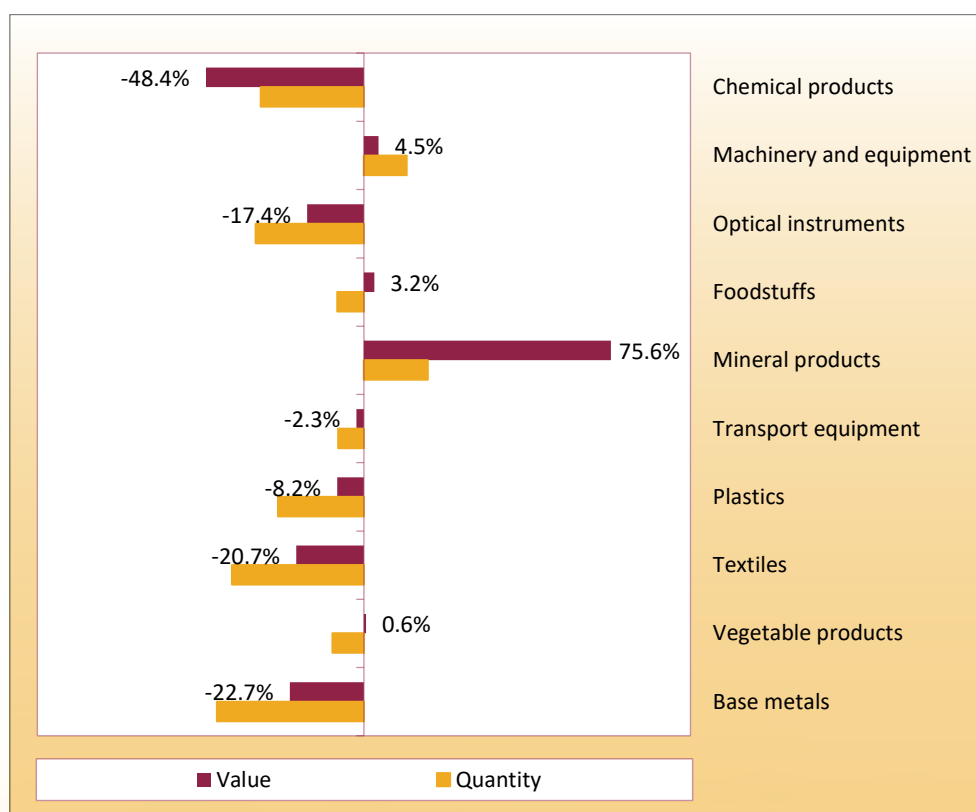
The other product groups from the top ten displaying a decrease in the export value recorded negative growth rates varying from 2.3% (**transport equipment**) to 22.7% (**base metals**). The cutback of €2.3 million experienced by this last product group can largely be attributed to lower exports of ‘tubes, pipes and hollow profiles, of iron or steel of square or rectangular cross-section’.

A higher value for the ‘anthracite’ sub-section was behind the 75.6% (€+7.8 million) surge in

exports of **mineral products** in 2022. The fact that the value grew by a significantly larger margin than the exported quantity, indicates that the unit price for this group of products had increased in 2022 when compared to the year before.

The other product groups from the top ten of which exports grew, were **vegetable products** (+0.6% or €+54,800), **foodstuffs** (+3.2% or €+719,000) and **machinery and equipment** (+4.5% or €+2.5 million). The rise in exports of the latter group of products can be mainly attributed to the sub-sections ‘machinery for filling, closing, sealing or labelling bottles, cans, boxes, bags or other containers; machinery for capsuling bottles, jars, tubes and similar containers; machinery for aerating beverages’ and ‘crushing or grinding machines’.

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



### 3.1.2 IMPORTS

In 2022, **vegetable products** was by far the largest section in Belgian imports of goods from New Zealand with a 64.0% share. This group of products, composed primarily of 'kiwifruit', accounted for a value of €267.2 million.

Imports of **animal products** (main sub-section: 'meat of sheep or goats, fresh, chilled or frozen') amounted to €86.7 million, which is equivalent to a share of 20.7%.

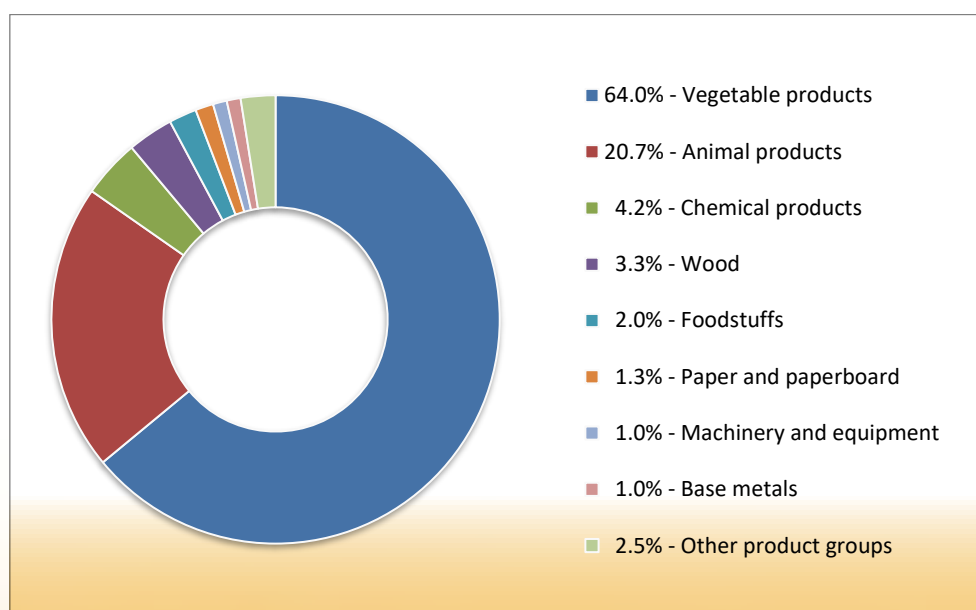
**Chemical products**, composed primarily of 'antibiotics' and 'antisera and other blood fractions', completed the top three of sections in Belgian imports of goods from New Zealand. The value of this group of products amounted

to €17.5 million, which corresponds to a 4.2% share.

The five other product groups with a share of 1.0% or more in total Belgian imports of goods from New Zealand were:

- **wood**: €13.6 million, corresponding to a 3.3% share;
- **foodstuffs**: €8.5 million, corresponding to a 2.0% share;
- **paper and paperboard**: €5.4 million, corresponding to a 1.3% share
- **machinery and equipment**: €4.3 million, corresponding to a 1.0% share, and
- **base metals**: €4.0 million, corresponding to a 1.0% share.

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



The chart below shows that, of the eight product groups with a share of 1.0% or more of total Belgian imports of goods from New Zealand, the value of **animal products** increased the most in 2022. Imports of this group of products grew by €30.4 million (+54.0%), due primarily to the sub-section 'meat of sheep or goats, fresh, chilled or frozen'. The higher value for this group of products contributed significantly to the 17.4% rise in total Belgian imports of goods from New Zealand.

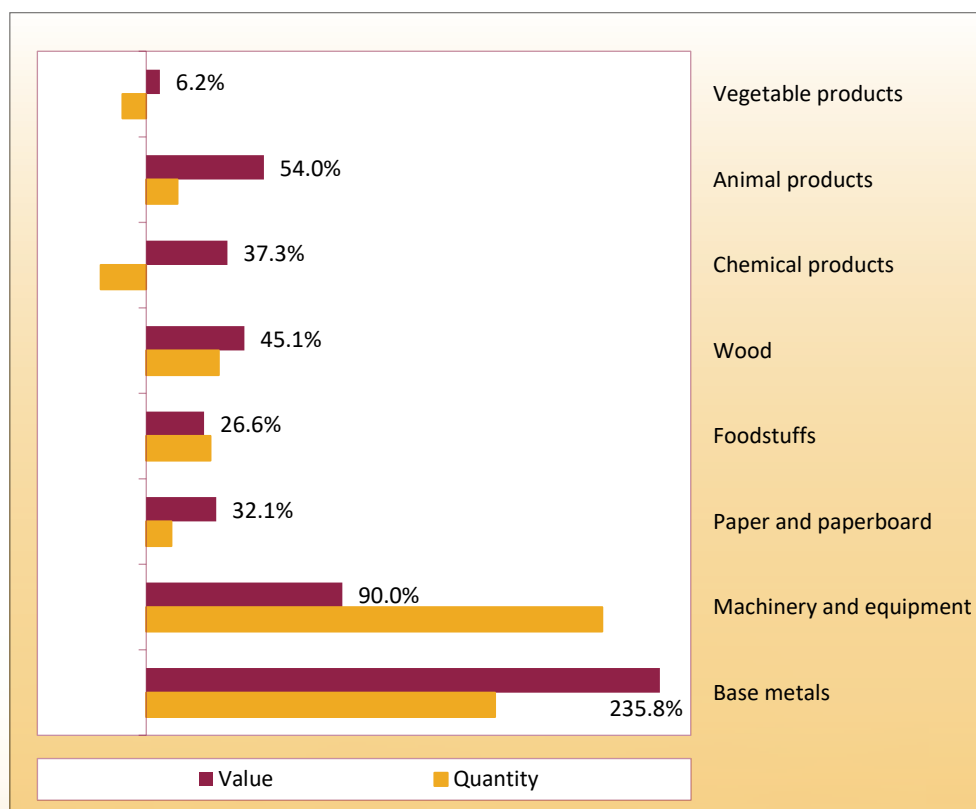
However, the **base metals** section displayed the largest percentage increase of the product groups with a share of 1.0% or more in imports from New Zealand. Imports of this section grew by 235.8% (€+2.8 million) last year, primarily due to the higher value for 'aluminium waste and scrap' and 'table, kitchen or other household articles and parts thereof, of cast iron, enamelled'.

The value of **vegetable products**, the largest section in imports from New Zealand, was up by 6.2%

(€+15.6 million) in 2022 due to higher imports of 'kiwifruit'.

The other product groups with a share of 1.0% or more in imports recorded growth rates varying from 26.6% (**foodstuffs**) to 90.0% (**machinery and equipment**). The €2.0 million rise experienced by the latter product group can largely be attributed to higher imports of 'electrical and electronic waste and scrap containing primary cells, primary batteries, electric accumulators, mercury-switches, glass from cathode-ray tubes or other activated glass, or electrical or electronic components containing cadmium, mercury, lead or polychlorinated biphenyls (PCBs)', 'mounted piezo-electric crystals' and 'lifting, handling, loading or unloading machinery (for example, lifts, escalators, conveyors, teleferics)'. The fact that the exported quantity of the latter product group grew by a larger margin than the value indicates that the unit price for this group of products had decreased in 2022 when compared to the year before.

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



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

#### EXPORTS

Belgian **exports** of goods to New Zealand reached €224.6 million after the first nine months of 2023. This is a decrease of 8.9% (€-22.0 million) compared to the same period of 2022, when exports accounted for €246.6 million.

The **chemical products** section had held on to first place in exports after the first nine months of 2023 with a share of 39.7% and an amount of €89.2 million thanks to the fact that the value of this group of products was up by €6.1 million (+7.4%).

Exports of **machinery and equipment** ranked second in total Belgian exports to New Zealand after the first nine months of 2023 with a share

of 16.1% and an amount of €36.2 million. Exports of this group of products recorded a drop of 11.0% (€-4.5 million).

**Optical, precision and medical instruments** completed the top three of Belgian exports of goods to New Zealand with a share of 13.4%. The value of this group of products had risen by 31.5% (€+7.2 million) to €30.2 million after the first nine months of 2023.

The drop in total Belgian exports of goods to New Zealand was primarily due to a decrease in exports of **mineral products**. The value of this section was down by 83.8% (€-13.6 million) to €2.6 million, which caused the share to be reduced to 1.2%.

#### IMPORTS

Belgian **imports** of goods from New Zealand reached €229.8 million after the first nine months of 2023. This is 29.9% (€-98.2 million) less than after the corresponding period of 2022.

The **vegetable products** section had narrowly held on to first place in Belgian imports of goods from New Zealand after the period under review with a share of 43.9% and an amount of €101.0 million. The value of this group of products displayed a drop of 54.6% (€-121.3 million), mainly due to lower imports of 'kiwifruit'.

Imports of **animal products**, which have increased by 63.6% (€+36.1 million), reached €92.9 million after the first nine months of 2023. This group of products accounted for a 40.4% share of goods imported from New Zealand.

**Chemical products** completed the top three of Belgian imports of goods from New Zealand after the first nine of 2023 with a share of 5.0% and an amount of €11.5 million. The value of this group of products displayed a decrease of 6.8% (€-843,600).

## 3.2 TRADE IN SERVICES

In 2022, the value of Belgian exports of services to New Zealand increased by **32.2%** (€+35.7 million) to **€146.4 million**. As a result, New Zealand moved up to the **48<sup>th</sup>** place on the list of most important clients of Belgium in total Belgian exports of services, after Bangladesh, but before Malaysia. Exports to New Zealand accounted for a **0.1%** share of total Belgian exports of services last year.

Belgian imports of services from New Zealand represented a value of **€88.2 million** in 2022, an increase of **114.8%** (€+47.1 million) compared to the previous year. New Zealand was the **60<sup>th</sup>** most important supplier of services to Belgium in 2022, after Saudi Arabia and before Mauritius. Imports from New Zealand represented a **0.1%** share of total Belgian imports of services last year.

**TABLE 4: EVOLUTION OF BELGIUM'S TRADE IN SERVICES WITH NEW ZEALAND**

In million €	2020	2021	2022
Exports	91.2	110.7	146.4
Imports	51.8	41.1	88.2
Trade balance	39.4	69.6	58.2
Exports: variation in %	-9.3	21.4	32.2
Imports: variation in %	10.0	-20.7	114.8

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

Belgium's services trade surplus with New Zealand, which reached €39.4 million in 2020, rose to €69.6 million a year later as the

value of exports increased, while imports moved in the opposite direction. In 2022, imports grew more than exports, reducing the trade surplus to €58.2 million.

The trade balance for services stood in contrast to that for goods in 2022, since the latter was negative for our country that year.

### 3.2.1 EXPORTS

In 2022, **other business services** was the largest section in terms of total Belgian **exports** of services to New Zealand with a 77.7% share and a value of €113.7 million. This group of services includes ‘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 7.6%, while **communication services** settled in third place with a share of 5.3%.

Each of the top 5 sections in exports recorded an increase in 2022. The higher value for **other business services** was by far the main

reason why total Belgian exports of services to New Zealand were up 32.2% in 2022. Exports of this particular section grew by 27.1%, from €89.4 million in 2021 to €113.7 million a year later.

**Transportation services** and **communication services** recorded growth rates of 41.1% (€+3.2 million) and 9.0% (€+641,000), respectively.

**Personal, cultural and recreational services** and **construction services** were the other sections from the top five for which exports increased. The value of the first section rose by 350.6% (€+4.4 million), while exports of the latter were up by 654.2% (€+3.0 million) to €3.5 million.

TABLE 5: BELGIAN EXPORTS TO NEW ZEALAND BY PRINCIPAL SERVICES

In million €	2021	2022	2022/2021 Var. in %	2022 Share in %
<b>Other business services</b>	89.4	113.7	27.1	77.7
<b>Transportation services</b>	7.9	11.1	41.1	7.6
<b>Communication services</b>	7.1	7.8	9.0	5.3
<b>Personal, cultural and recreational services</b>	1.2	5.6	350.6	3.8
<b>Construction services</b>	0.5	3.5	654.2	2.4
<b>Other services</b>	4.6	4.7	1.7	3.2
<b>Total</b>	<b>110.7</b>	<b>146.4</b>	<b>32.2</b>	<b>100.0</b>



### 3.2.2 IMPORTS

In 2022, **other business services** not only dominated exports of services to New Zealand, but also imports. Their value in imports amounted to €68.0 million, corresponding to a share of 77.1%. **Transportation services**, which include ‘sea transport, air transport, space transport, rail transport, road transport, inland waterway transport and pipeline transport’ and **royalties and licence fees** completed the top three of sections in imports from New Zealand with shares of 8.4% and 5.1%, respectively.

The largest percentage growth rate in Belgian imports of services from New Zealand was recorded by **travel services**. After the travel industry went through a few difficult years due to the COVID-19 pandemic, more Belgian tourists and business people began traveling to New Zealand again. As a result, the value

of this group of services displayed a rise of 282.4% (€+2.6 million) in 2022.

However, **other business services**, the largest section in Belgian imports of services from New Zealand, contributed the most to the 114.8% increase in total imports. The value of this group of services was up by 138.5%, from €28.5 million to €68.0 million.

**Transportation services** and **royalties and licence fees** recorded growth rates of 76.8% (€+3.2 million) and 9.2% (€+376,000), respectively.

**Communication services** was the other remaining section from the top five for which imports increased. The value of this group of services rose by 30.7% (€+664,000), from €2.2 million to €2.8 million.

TABLE 6: BELGIAN IMPORTS FROM NEW ZEALAND BY PRINCIPAL SERVICES

In million €	2021	2022	2022/2021 Var. in %	2022 Share in %
Other business services	28.5	68.0	138.5	77.1
Transportation services	4.2	7.4	76.8	8.4
Royalties and licence fees	4.1	4.5	9.2	5.1
Travel services	0.9	3.5	282.4	3.9
Communication services	2.2	2.8	30.7	3.2
Other services	1.2	2.1	69.2	2.3
Total	41.1	88.2	114.8	100.0

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

#### EXPORTS

According to the data available for 2023, Belgian **exports** of services to New Zealand reached €40.4 million after the first nine months. This is a decrease of 63.4% (€-69.8 million) compared to the same period of 2022.

The drop in total Belgian exports of services to New Zealand resulted in large part from lower exports of **other business services**. This section was still in first place after the period under review with an amount of €17.4 million and a share of 43.2%, even though the value had decreased by €70.7 million (-80.2%).

#### IMPORTS

Belgian **imports** of services from New Zealand reached €18.3 million after the first nine months of 2023. This is a decrease of 61.6% (€-29.4 million) compared to the same period of 2022.

The drop in total Belgian imports of services from New Zealand was due primarily to a decrease in imports of **other business services**. This section had retained the first place in imports after the period under review with a share of 38.1% and an amount of €7.0 million, despite the fact that its value was down €26.4 million (-79.1%).

**Communication services** had moved up to second place after the first nine months of 2023 with a share of 21.6% and a value of €8.7 million, thanks to the fact that exports of this group of services to New Zealand displayed a rise of 50.8% (€+2.9 million).

The value of **transportation services** in total Belgian exports of services to New Zealand was down by 37.1% (€-3.2 million) to €5.4 million after the first nine months of 2023. As a result, the share of this group of services fell to 13.4%.

**Communication services** had moved up to second place as their value increased by 85.1% (€+1.6 million) to €3.4 million. As a result, the share of this group of services in imports from New Zealand grew to 18.5%.

**Transportation services** completed the top three of largest sections in Belgian imports of services from New Zealand with a share of 16.5%. The value of this section had decreased by 50.3% (€-3.1 million) to €3.0 million after the first nine months of 2023.

## 4 ECONOMIC INDICATORS FOR NEW ZEALAND

<b>Economic structure (2022 - estimates)</b>	
GDP	\$242.0 billion
GDP growth rate	2.7%
Inflation rate	7.2%
Exports of goods (FOB)	\$45.6 billion
Imports of goods (FOB)	\$54.9 billion
Trade balance	\$-9.3 billion
Population	5.2 million
Unemployment rate	3.3%
<b>Main clients (2022): % of total</b>	
China	27.0
Australia	12.0
United States	10.8
<b>Main suppliers (2022): % of total</b>	
China	23.0
Australia	11.0
United States	8.9
<b>Main exports (2022): % of total</b>	
Milk and cream, concentrated or containing added sugar or other sweetening matter	14.9
Butter and other fats and oils derived from milk; dairy spreads	6.2
Meat of sheep or goats, fresh, chilled or frozen	6.0
<b>Main imports (2022): % of total</b>	
Petroleum oils and oils from bituminous minerals, not crude; preparations n.e.c. containing by weight 70% or more of petroleum oils or oils from bituminous minerals; these being the basic constituents of the preparations; waste oils	10.0
Motor cars and other motor vehicles principally designed for the transport of persons, including station wagons and racing cars	7.8
Motor vehicles for the transport of goods	2.5

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

## 6 SOURCES

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## 7 CONTACTS

### STUDIES AND STATISTICS

#### **CHRISTELLE CHARLIER**

DIRECTOR ECONOMIC STUDIES, STATISTICS AND COMMUNICATION

☎ +32 2 206 35 78

✉ [CHRISTELLE.CHARLIER@ABH-ACE.BE](mailto:CHRISTELLE.CHARLIER@ABH-ACE.BE)

#### **DENNIS GIJSBRECHTS**

INTERNATIONAL TRADE ANALYST

☎ +32 2 206 35 73

✉ [DENNIS.GIJSBRECHTS@ABH-ACE.BE](mailto:DENNIS.GIJSBRECHTS@ABH-ACE.BE)

#### **CÉDRIC CLUDTS**

INTERNATIONAL TRADE ANALYST

☎ +32 2 206 35 64

✉ [CEDRIC.CLUDTS@ABH-ACE.BE](mailto:CEDRIC.CLUDTS@ABH-ACE.BE)

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Responsible editor: Fabienne L'Hoost

Text writer: Dennis Gijsbrechts

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**Belgian  
Foreign Trade Agency**

Belgian Foreign Trade Agency  
Rue Montoyer 3 - 1000 Brussel • Belgium  
+32 2 206 35 11 • [www.abh-ace.be](http://www.abh-ace.be)