The coronavirus epidemic has been a shock to the global economy. In 2020, Belgium was unable to escape the impact of mandatory closures and other measures implemented by the government to try to reduce the spread of the virus. Uncertainty over the Brexit saga, the exact terms of which remained unclear right up to the end, also crippled Belgium's foreign trade.

Belgian Foreign Trade in 2020

During the past year, Belgium exported EUR 367.5 billion of goods to other countries, i.e. a decrease of 7.9% [-EUR 31.6 billion] compared to 2019. Belgian imports fell even further [-9.3%, or -EUR 35.4 billion] to EUR 346.5 billion. The COVID-19 crisis is sometimes compared to the 2008/2009 financial crisis, but its impact on Belgian exports and imports is much more limited. By way of reminder, at that time exports had decreased by 17.1% and imports by 19.8%.

2020 was characterised by periods with significant differences in terms of trends in foreign trade. Thus, in January and February, while COVID-19 was mainly spreading in China, Belgian exports and imports grew by 1.9% and 0.9% respectively. The biggest impact on foreign trade was seen during the first lockdown [March-May], with exports and imports down by 19.8% and 21.2% compared to the previous year. Exports and imports continued to post negative growth rates of 7.6% and 9.2%, respectively, in June-October, even though most restrictions had been lifted from June. Like many other countries, Belgium again imposed a [partial] lockdown from November. Our country’s exports grew slightly by 0.5% at the end of the year. This was partly driven by increased sales to the UK, where additional stocks of goods were built up due to the expiry of transitional measures. For these last two months, imports, with a limited decline of 0.2%, were still below their level for the same period the previous year.

<table>
<thead>
<tr>
<th></th>
<th>2019</th>
<th>2020</th>
<th>Δ 2020-2019</th>
</tr>
</thead>
<tbody>
<tr>
<td></td>
<td>[in millions of €]</td>
<td>[in millions of €]</td>
<td>[in %]</td>
</tr>
<tr>
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<td>January-February</td>
<td>65,997.2</td>
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<tr>
<td>March-May</td>
<td>103,771.8</td>
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<tr>
<td>June-October</td>
<td>166,165.4</td>
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<td>-7.6</td>
</tr>
<tr>
<td>November-December</td>
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<tr>
<td>IMPORTS: TOTAL</td>
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<tr>
<td>June-October</td>
<td>156,232.0</td>
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<td>November-December</td>
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</table>
SUMMARY

1 ECONOMIC INDICATORS ON THE BELGIAN ECONOMY
   1.1 General indicators
   1.2 Relative importance of Belgian foreign trade
      1.2.1 Importance in EU trade
      1.2.2 Importance in global trade

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   2.1 Exports of goods
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      3.2.2 Main categories in imports of services

CONTACTS
1

ECONOMIC INDICATORS ON THE BELGIAN ECONOMY
1.1 GENERAL INDICATORS

MAIN INDICATORS ON THE ECONOMY OF BELGIUM

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<th>2020</th>
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<td>EUR 476.3 BILLION</td>
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<td>UNEMPLOYMENT RATE</td>
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<td>5.4%</td>
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<td>PUBLIC DEBT (AS % OF GDP)</td>
<td>99.8%</td>
<td>98.1%</td>
<td>114.1%</td>
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<tr>
<td>INFLATION</td>
<td>2.3%</td>
<td>1.2%</td>
<td>0.4%</td>
</tr>
<tr>
<td>INWARD FDI FLOWS</td>
<td>EUR 26.1 BILLION</td>
<td>EUR 2.6 BILLION</td>
<td>EUR 7.4 BILLION</td>
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<tr>
<td>OUTWARD FDI FLOWS</td>
<td>EUR 33.4 BILLION</td>
<td>EUR 1.4 BILLION</td>
<td>EUR 9.0 BILLION</td>
</tr>
</tbody>
</table>

Did you know...?

... that Belgium ranked 3rd on the KOF Index of Globalization in 2020. This index measures the economic, social and political dimensions of globalisation. Belgium’s position is due to the fact that as a small, open country it has a high degree of interdependence with neighbouring countries and the EU as a whole.
1.2 RELATIVE IMPORTANCE OF BELGIAN FOREIGN TRADE

1.2.1 IMPORTANCE IN EU TRADE

Total exports of goods from the European Union (EU-27) amounted to EUR 4,775.0 billion in 2020. Belgium accounted for 7.7% of these, making it the fifth largest exporter of goods in the EU. Germany remained the undisputed leader with a share of 25.3%, ahead of the Netherlands (12.4%) and Italy (9.1%).

While European exports (EU-27) fell by 8.2% (-EUR 428.2 billion) over the past year, those of Belgium (-7.9%, or -EUR 31.6 billion) fell slightly less from a percentage viewpoint. Belgium’s share of EU exports of goods therefore increased slightly in 2020.
Compared with its neighbours, our country’s exports fell less sharply in percentage terms than those of Germany [-9.3%], Italy [-9.7%], Spain [-10.0%] and France [-16.3%]. Belgium’s better resilience compared to the aforementioned countries was mainly due to a smaller decline during the first lockdown (March–May). However, exports of goods from the Netherlands, which fell by 6.7% in 2020, declined less in percentage terms than those from Belgium.

Belgium’s position is slightly less positive when compared with EU countries with a comparable export structure. In this way, exports of Austria and Sweden fell by 7.6% and 5.1% respectively, while the decline in Danish exports was limited to 4.1%. Despite the COVID-19 crisis, Ireland managed to export an additional EUR 5.6 billion (+3.7%) in 2020 compared to the previous year. Indeed, in addition to exports of pharmaceutical products, which rose by EUR 9.8 billion (+20.6%), exports of organic chemicals (+12.0%, or +EUR 3.8 billion) also increased sharply. These two items together accounted for 59.2% of total Irish goods exports last year.

### EVOLUTION OF EU-27 IMPORTS DURING THE PERIOD 2019 – 2020

<table>
<thead>
<tr>
<th></th>
<th>2019</th>
<th>2020</th>
<th>Δ 2020-2019</th>
</tr>
</thead>
<tbody>
<tr>
<td></td>
<td>(in millions of €)</td>
<td>(in millions of €)</td>
<td>(in %)</td>
</tr>
<tr>
<td>1 GERMANY</td>
<td>1,102,153.3</td>
<td>1,024,565.7</td>
<td>22.8</td>
</tr>
<tr>
<td>2 NETHERLANDS</td>
<td>567,890.2</td>
<td>521,639.8</td>
<td>11.6</td>
</tr>
<tr>
<td>3 FRANCE</td>
<td>584,682.5</td>
<td>509,473.1</td>
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</tr>
<tr>
<td>4 ITALY</td>
<td>424,236.2</td>
<td>369,969.4</td>
<td>8.2</td>
</tr>
<tr>
<td>5 BELGIUM</td>
<td>381,963.3</td>
<td>346,539.5</td>
<td>7.7</td>
</tr>
<tr>
<td>6 SPAIN</td>
<td>332,958.5</td>
<td>284,222.6</td>
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<td>...</td>
</tr>
<tr>
<td>8 AUSTRIA</td>
<td>165,008.3</td>
<td>150,723.2</td>
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<td>...</td>
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<td>...</td>
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<tr>
<td>10 SWEDEN</td>
<td>142,006.3</td>
<td>131,018.9</td>
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</tr>
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<td>...</td>
<td>...</td>
<td>...</td>
<td>...</td>
</tr>
<tr>
<td>12 IRELAND</td>
<td>90,016.2</td>
<td>86,174.6</td>
<td>1.9</td>
</tr>
<tr>
<td>13 DENMARK</td>
<td>87,387.7</td>
<td>85,372.0</td>
<td>1.9</td>
</tr>
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<td>...</td>
<td>...</td>
<td>...</td>
<td>...</td>
</tr>
<tr>
<td><strong>TOTAL EU-27</strong></td>
<td><strong>4,950,521.2</strong></td>
<td><strong>4,495,586.3</strong></td>
<td><strong>100.0</strong></td>
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</table>
The 27 countries of the European Union jointly imported goods totalling EUR 4,495.6 billion in 2020, with Belgium accounting for a 7.7% share, making it the fifth largest importer of goods in the EU. Much like for exports, Germany retained the top spot for imports with a share of 22.8%. The Netherlands and France occupied second and third place in this ranking with 11.6% and 11.3% respectively.

The combined imports of the 27 EU countries decreased by 9.2% (-EUR 454.9 billion) in 2020, a fraction less than Belgium’s in percentage terms (-9.3% or -EUR 35.4 billion). Belgium’s share of total EU imports therefore fell very slightly over the past year.

Belgian imports of goods decreased more sharply in percentage terms than those of Germany (-7.0%) and the Netherlands (-8.1%), which remained the two main importers of goods in the European Union. By contrast, Italy (-12.8%), France (-12.9%) and Spain (-14.6%) were less resilient than Belgium.

Swedish and Austrian imports posted respective declines of 7.7% and 8.7% last year, while Ireland imported 4.3% less goods. Denmark recorded the smallest decline of any country from this overview, with its imports falling by only 2.3%. Belgian purchases of goods therefore decreased more than those of EU countries with a comparable export structure.
1.2.2 Importance in global trade

According to figures of the WTO, Belgium moved up from 13th to 10th place on the list of largest exporters of goods in the world in 2020. Our country’s market share in global exports amounted to 2.4%. The overall ranking is still dominated by China, the United States and Germany, whom together represented 30.6% of global exports this past year.

Belgium was the 12th largest importer of goods worldwide in 2020, which is two places up from the previous year. Belgian imports represented a share of 2.2% of global imports. The United States, China and Germany remained the three largest importers of goods in the world last year with an accumulated share of 31.6%.
MAP OF THE WORLD (+ FOCUS ON THE EU) WITH A LABEL FOR EACH OF THE TOP 15 COUNTRIES IN THE WORLD IN EXPORTS AND IMPORTS:

CHINA
- EXP: 1st, 14.7%
- IMP: 2nd, 11.5%

UNITED STATES
- EXP: 2nd, 8.1%
- IMP: 1st, 13.5%

GERMANY
- EXP: 3rd, 7.8%
- IMP: 3rd, 6.6%

JAPAN
- EXP: 5th, 3.6%
- IMP: 5th, 3.6%

NETHERLANDS
- EXP: 4th, 3.8%
- IMP: 6th, 3.4%

HONG KONG, CHINA
- EXP: 6th, 3.1%
- IMP: 8th, 3.2%

CHINESE TAIPEI
- EXP: 15th, 2.0%
- IMP: 18th, 1.6%

BELGIUM
- EXP: 10th, 2.4%
- IMP: 12th, 2.2%

REPUBLIC OF KOREA
- EXP: 7th, 2.9%
- IMP: 9th, 2.6%

FRANCE
- EXP: 9th, 2.8%
- IMP: 7th, 3.3%

ITALY
- EXP: 8th, 2.4%
- IMP: 10th, 2.4%

UNITED KINGDOM
- EXP: 12th, 2.3%
- IMP: 4th, 3.6%

MEXICO
- EXP: 11th, 2.4%
- IMP: 13th, 2.2%

CANADA
- EXP: 13th, 2.2%
- IMP: 11th, 2.3%

SINGAPORE
- EXP: 14th, 2.1%
- IMP: 15th, 1.9%

INDIA
- EXP: 21st, 1.6%
- IMP: 14th, 2.1%

COUNTRY
- EXP: Ranking in worldwide exports
- Weight in worldwide exports
- IMP: Ranking in worldwide imports
- Weight in worldwide imports

Countries within the euro-zone
Countries out of the euro-zone
### Leading Merchandise Exporters and Importers - 2020

<table>
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<tr>
<th>Rank</th>
<th>Exporters</th>
<th>Value</th>
<th>Share</th>
<th>Annual % change</th>
<th>Rank</th>
<th>Importers</th>
<th>Value</th>
<th>Share</th>
<th>Annual % change</th>
</tr>
</thead>
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<td>China</td>
<td>2,591</td>
<td>14.7</td>
<td>4</td>
<td>1</td>
<td>United States of America</td>
<td>2,408</td>
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<tr>
<td>2</td>
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<td>China</td>
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<td></td>
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<td>Total of above*</td>
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</tr>
</tbody>
</table>

* Includes significant re-exports or imports for re-export.

Source: WTO and UNCTAD.
2

ANALYSIS OF BELGIAN TRADE IN GOODS
2.1 EXPORTS OF GOODS

This section examines the regions of the world to which Belgium exported the most goods in 2020, the countries that were Belgium’s main clients, inside and outside the EU, and the main product groups.

2.1.1 GEOGRAPHICAL EVOLUTION OF EXPORTS

<table>
<thead>
<tr>
<th>Continent</th>
<th>2019</th>
<th>2020</th>
<th>Δ 2020-2019</th>
</tr>
</thead>
<tbody>
<tr>
<td></td>
<td>(in millions of €)</td>
<td>(in millions of €)</td>
<td>(in millions of €)</td>
</tr>
<tr>
<td>EUROPE</td>
<td>308,362.3</td>
<td>282,081.6</td>
<td>-26,280.7</td>
</tr>
<tr>
<td>EU (27)</td>
<td>259,811.4</td>
<td>236,594.1</td>
<td>-23,217.3</td>
</tr>
<tr>
<td>EU – EURO AREA</td>
<td>231,091.8</td>
<td>208,196.9</td>
<td>-22,894.9</td>
</tr>
<tr>
<td>EU – NON-EURO AREA</td>
<td>28,719.6</td>
<td>28,397.2</td>
<td>-322.4</td>
</tr>
<tr>
<td>EUROPE (EXTRA-EU)</td>
<td>48,550.9</td>
<td>45,487.5</td>
<td>-3,063.4</td>
</tr>
<tr>
<td>AMERICAS</td>
<td>35,346.7</td>
<td>36,061.1</td>
<td>714.4</td>
</tr>
<tr>
<td>ASIA</td>
<td>36,195.7</td>
<td>33,733.7</td>
<td>-2,462.0</td>
</tr>
<tr>
<td>AFRICA</td>
<td>13,174.9</td>
<td>11,071.8</td>
<td>-2,103.1</td>
</tr>
<tr>
<td>OCEANIA</td>
<td>2,236.9</td>
<td>2,098.0</td>
<td>-138.9</td>
</tr>
<tr>
<td>OTHERS</td>
<td>3,866.7</td>
<td>2,498.6</td>
<td>-1,368.1</td>
</tr>
<tr>
<td>TOTAL</td>
<td>399,183.2</td>
<td>367,544.9</td>
<td>-31,638.3</td>
</tr>
</tbody>
</table>

Europe remained by far the most important market for Belgium in 2020, with just over three-quarters of Belgian exports. Exports to European countries were EUR 26.3 billion lower than in 2019. This was partly due to the decrease in exports to our immediate neighbours. Sales of goods to Germany, France and the Netherlands, which accounted for 42.7% of total Belgian exports in 2020, jointly fell by EUR 19.5 billion.

Outside Europe, the balances changed somewhat over the past year. In this way, Asia was overtaken by the Americas, which in 2020 became the main destination for Belgian goods outside
Europe. The nearly EUR 2.5 billion (-6.8%) drop in exports to Asia was partly due to declining diamond sales to India and Hong Kong. Total Belgian exports to these two countries decreased by EUR 2.2 billion (-33.2%) and EUR 606.2 million (-31.3%) respectively in the past year. Growth in exports to China in particular (+20.7%, or +EUR 1.5 billion) was insufficient to offset the declines in sales to other countries on the Asian continent. The EUR 714.4 million (+2.0%) increase in exports to countries on the American continent was mainly generated by the increase in sales of "medicines" and "vaccines for human medicine" to the United States. Exports to this country grew by just over EUR 1.3 billion (+5.4%) in 2020. The Belgian share of exports to Africa fell to 3.0%. Exports to Nigeria were down by 41.4% (-EUR 1.0 billion) due mainly to "light oils". Lastly, the EUR 138.9 million (-6.2%) decline in Belgian exports to Oceania was mainly due to the collapse in sales to the Marshall Islands (-99.7%, or -EUR 135.0 million).
As shown in the previous table, almost two-thirds of the goods exported by Belgium were destined for EU countries. In 2020, they amounted to EUR 236.6 billion, or 64.4% of total Belgian exports. These exports to EU countries were 8.9% (-EUR 23.2 billion) below their 2019 level.

### Belgian Exports of Goods to the Main EU Countries

<table>
<thead>
<tr>
<th></th>
<th></th>
<th></th>
<th></th>
<th></th>
<th></th>
</tr>
</thead>
<tbody>
<tr>
<td>1</td>
<td>GERMANY</td>
<td>71,473.0</td>
<td>64,142.4</td>
<td>-7,330.6</td>
<td>-10.3</td>
</tr>
<tr>
<td>2</td>
<td>FRANCE</td>
<td>56,447.5</td>
<td>50,319.2</td>
<td>-6,128.3</td>
<td>-10.9</td>
</tr>
<tr>
<td>3</td>
<td>NETHERLANDS</td>
<td>48,440.8</td>
<td>42,355.7</td>
<td>-6,085.1</td>
<td>-12.6</td>
</tr>
<tr>
<td>4</td>
<td>ITALY</td>
<td>19,784.7</td>
<td>18,861.7</td>
<td>-923.0</td>
<td>-4.7</td>
</tr>
<tr>
<td>5</td>
<td>SPAIN</td>
<td>11,230.8</td>
<td>11,001.5</td>
<td>-229.3</td>
<td>-2.0</td>
</tr>
<tr>
<td>6</td>
<td>POLAND</td>
<td>8,830.0</td>
<td>8,735.9</td>
<td>-94.1</td>
<td>-1.1</td>
</tr>
<tr>
<td>7</td>
<td>SWEDEN</td>
<td>6,642.4</td>
<td>6,620.2</td>
<td>-22.2</td>
<td>-0.3</td>
</tr>
<tr>
<td>8</td>
<td>LUXEMBOURG</td>
<td>6,960.4</td>
<td>5,683.0</td>
<td>-1,277.4</td>
<td>-18.4</td>
</tr>
<tr>
<td>9</td>
<td>AUSTRIA</td>
<td>4,073.5</td>
<td>3,723.9</td>
<td>-349.6</td>
<td>-8.6</td>
</tr>
<tr>
<td>10</td>
<td>CZECH REPUBLIC</td>
<td>3,765.9</td>
<td>3,573.0</td>
<td>-192.9</td>
<td>-5.1</td>
</tr>
<tr>
<td>11</td>
<td>DENMARK</td>
<td>2,959.4</td>
<td>3,137.7</td>
<td>178.3</td>
<td>6.0</td>
</tr>
<tr>
<td>12</td>
<td>HUNGARY</td>
<td>3,040.8</td>
<td>2,903.9</td>
<td>-137.0</td>
<td>-4.5</td>
</tr>
<tr>
<td>13</td>
<td>IRELAND</td>
<td>2,456.9</td>
<td>2,828.6</td>
<td>371.7</td>
<td>15.1</td>
</tr>
<tr>
<td>14</td>
<td>FINLAND</td>
<td>2,308.1</td>
<td>2,102.1</td>
<td>-206.0</td>
<td>-8.9</td>
</tr>
<tr>
<td>15</td>
<td>PORTUGAL</td>
<td>2,428.7</td>
<td>2,047.9</td>
<td>-380.8</td>
<td>-15.7</td>
</tr>
<tr>
<td>OTHER COUNTRIES</td>
<td></td>
<td>8,968.3</td>
<td>8,557.4</td>
<td>-411.0</td>
<td>-4.6</td>
</tr>
<tr>
<td>TOTAL EU (27)</td>
<td></td>
<td>259,811.4</td>
<td>236,594.1</td>
<td>-23,217.3</td>
<td>-8.9</td>
</tr>
</tbody>
</table>
As far as exports to other EU countries are concerned, those to our immediate neighbouring countries fell the most in 2020. Exports to Germany were down by EUR 7.3 billion (-10.3%) last year due to decreasing sales of “lactams” and “medium oils”. Belgium is known worldwide as one of the main producers of lactams, a chemical intermediate for the production of synthetic polyamide. It is used in, among other things, the automotive industry. Trade in lactams was therefore impacted by the drop in car production in 2020. In addition, exports to France also declined by just over EUR 6.1 billion (-10.9%), partly due to the fall in sales of “petroleum gases and other gaseous hydrocarbons”. Exports to the Netherlands were down by EUR 6.1 billion (-12.6%) in 2020 due to the reduction in sales of, among other things, “medium oils” and “light oils”. These countries nevertheless remain Belgium’s three main clients, with a 66.3% share of exports to European Union countries and a 42.7% share of total Belgian exports of goods worldwide.

There was also a significant decline in exports to the Grand Duchy of Luxembourg. As a result of the decrease in sales of “medium oils”, “diesel cars” and “multiple-walled insulating units of glass”, Belgian exports of goods to this country fell by 18.4% (-EUR 1.3 billion) last year.

Although the general trend for foreign trade was negative in 2020, some EU countries still imported more goods from Belgium: in this way, Belgian exports to Ireland increased by EUR 371.7 million (+15.1%) owing to “organic chemicals”, “vaccines for human medicine” and “medicines”. Exports to Denmark increased by EUR 178.3 million (+6.0%) compared with 2019, in part due to the increase in sales of “electric cars” and “gearboxes”.

Since Croatia’s accession to the European Union in 2013, Belgian exports to this country have continually grown, with the exception of a decrease in 2018. Despite the impact of the COVID-19 crisis, Belgian exports of goods to Croatia increased again by 53.9% (+EUR 251.1 million) to reach EUR 717.4 million last year, mainly due to the increase in sales of “immunological products”.

20 BELGIAN FOREIGN TRADE IN 2020
Exports to non-EU countries amounted to nearly EUR 131.0 billion in 2020, which was 35.6% of total Belgian exports of goods. However, this result represents a fall of 6.0% (EUR 8.4 billion) compared to 2019, when exports reached EUR 139.4 billion.

### Belgian Exports of Goods to Its Main Trade Partners Outside the European Union

<table>
<thead>
<tr>
<th>Position</th>
<th>Country</th>
<th>2019</th>
<th>2020</th>
<th>∆ 2020-2019</th>
</tr>
</thead>
<tbody>
<tr>
<td>1</td>
<td>UNITED KINGDOM</td>
<td>30,409.6</td>
<td>28,037.3</td>
<td>-2,372.3 -7.8</td>
</tr>
<tr>
<td>2</td>
<td>UNITED STATES</td>
<td>24,643.2</td>
<td>25,980.7</td>
<td>1,337.5  5.4</td>
</tr>
<tr>
<td>3</td>
<td>CHINA</td>
<td>7,075.2</td>
<td>8,541.5</td>
<td>1,466.3  20.7</td>
</tr>
<tr>
<td>4</td>
<td>TURKEY</td>
<td>4,685.7</td>
<td>5,012.5</td>
<td>326.9    7.0</td>
</tr>
<tr>
<td>5</td>
<td>SWITZERLAND</td>
<td>5,664.1</td>
<td>4,998.2</td>
<td>-665.9   -11.8</td>
</tr>
<tr>
<td>6</td>
<td>INDIA</td>
<td>6,676.8</td>
<td>4,458.9</td>
<td>-2,217.8 -33.2</td>
</tr>
<tr>
<td>7</td>
<td>RUSSIA</td>
<td>4,119.6</td>
<td>3,892.9</td>
<td>-226.7   -5.5</td>
</tr>
<tr>
<td>8</td>
<td>CANADA</td>
<td>3,722.4</td>
<td>3,309.3</td>
<td>-413.1   -11.1</td>
</tr>
<tr>
<td>9</td>
<td>JAPAN</td>
<td>3,616.4</td>
<td>3,187.8</td>
<td>-428.6   -11.9</td>
</tr>
<tr>
<td>10</td>
<td>BRAZIL</td>
<td>3,011.1</td>
<td>2,785.4</td>
<td>-225.7   -7.5</td>
</tr>
<tr>
<td>11</td>
<td>UAE</td>
<td>2,766.7</td>
<td>2,550.1</td>
<td>-216.6   -7.8</td>
</tr>
<tr>
<td>12</td>
<td>ISRAEL</td>
<td>2,077.0</td>
<td>1,969.3</td>
<td>-107.7   -5.2</td>
</tr>
<tr>
<td>13</td>
<td>AUSTRALIA</td>
<td>1,767.5</td>
<td>1,796.0</td>
<td>28.5     1.6</td>
</tr>
<tr>
<td>14</td>
<td>SOUTH KOREA</td>
<td>1,603.2</td>
<td>1,785.2</td>
<td>181.9    11.3</td>
</tr>
<tr>
<td>15</td>
<td>NORWAY</td>
<td>1,722.5</td>
<td>1,672.3</td>
<td>-50.1    -2.9</td>
</tr>
<tr>
<td>OTHER COUNTRIES</td>
<td>35,810.8</td>
<td>30,973.3</td>
<td>23.7</td>
<td></td>
</tr>
<tr>
<td>TOTAL OUTSIDE EU</td>
<td>139,371.8</td>
<td>130,950.8</td>
<td>100.0</td>
<td>-8,421.0 -6.0</td>
</tr>
</tbody>
</table>
Now that the UK is no longer part of the European Union, it has become Belgium’s main non-EU client, at the expense of the United States. However, exports to the United Kingdom fell by 7.8% in 2020 (-EUR 2.4 billion) due to the decrease in sales of “diesel and petrol vehicles”, “medicines” and “medium oils”. Exports to the United States on the other hand increased by EUR 1.3 billion (+5.4%), largely due to “medicines” and “vaccines for human medicine”.

China recorded the strongest growth with an increase of nearly EUR 1.5 billion (+20.7%). This was partly due to increased exports of “vaccines for human medicine”, “unrefined copper” and “pharmaceutical products”.

The United Kingdom, the United States and China jointly accounted for 47.7% of total Belgian exports of goods to non-EU countries in 2020.

Luxury goods such as diamonds are traditionally one of the first items that see a drop in demand when a crisis occurs. As a mainstay of Belgian-Indian trade, lower exports of these goods were the primary reason why total Belgian exports to India fell by 33.2% (-EUR 2.2 billion) last year. The crisis in the diamond sector also negatively impacted exports to the United Arab Emirates, Israel and Hong Kong. Exports to the first two of these countries fell by 7.8% (-EUR 216.6 million) and 5.2% (-EUR 107.7 million) respectively. Hong Kong is no longer among Belgium’s top 15 clients outside the EU. Indeed, exports to this Special Administrative Region of China declined by EUR 606.2 million (-31.3%), from more than EUR 1.9 billion in 2019 to just over EUR 1.3 billion last year.
2.1.2 EVOLUTION OF EXPORTS BY PRODUCT GROUP

BREAKDOWN OF BELGIAN EXPORTS OF GOODS IN 2020 BY PRODUCT GROUP

<table>
<thead>
<tr>
<th>Product group</th>
<th>2019</th>
<th>2020</th>
<th>∆ 2020-2019</th>
</tr>
</thead>
<tbody>
<tr>
<td>CHEMICAL PRODUCTS</td>
<td>98,842.9</td>
<td>101,600.0</td>
<td>2,757.1</td>
</tr>
<tr>
<td>TRANSPORT EQUIPMENT</td>
<td>51,512.8</td>
<td>44,645.1</td>
<td>-6,867.7</td>
</tr>
<tr>
<td>MACHINERY AND EQUIPMENT</td>
<td>42,124.8</td>
<td>38,832.0</td>
<td>-3,292.7</td>
</tr>
<tr>
<td>PLASTICS</td>
<td>30,708.0</td>
<td>27,951.3</td>
<td>-2,756.6</td>
</tr>
<tr>
<td>BASE METALS</td>
<td>30,084.9</td>
<td>26,053.6</td>
<td>-4,031.3</td>
</tr>
<tr>
<td>MINERAL PRODUCTS</td>
<td>35,081.3</td>
<td>23,096.0</td>
<td>-11,985.3</td>
</tr>
<tr>
<td>FOODSTUFFS</td>
<td>22,018.2</td>
<td>21,855.3</td>
<td>-163.0</td>
</tr>
<tr>
<td>PRECIOUS STONES AND METALS</td>
<td>16,173.8</td>
<td>13,548.0</td>
<td>-2,625.9</td>
</tr>
<tr>
<td>TEXTILES</td>
<td>14,140.6</td>
<td>12,406.9</td>
<td>-1,733.7</td>
</tr>
<tr>
<td>OPTICAL INSTRUMENTS</td>
<td>11,881.3</td>
<td>10,625.8</td>
<td>-1,255.5</td>
</tr>
<tr>
<td>VEGETABLE PRODUCTS</td>
<td>8,462.7</td>
<td>8,493.9</td>
<td>31.2</td>
</tr>
<tr>
<td>ANIMAL PRODUCTS</td>
<td>8,510.4</td>
<td>8,134.0</td>
<td>-376.4</td>
</tr>
<tr>
<td>OTHER PRODUCT GROUPS</td>
<td>29,641.6</td>
<td>30,303.1</td>
<td>661.5</td>
</tr>
<tr>
<td>TOTAL</td>
<td>399,183.2</td>
<td>367,544.9</td>
<td>-31,638.3</td>
</tr>
</tbody>
</table>

With a share of 27.6% (EUR 101.6 billion), chemical products still held the top position in 2020 among Belgian goods exports. The increase of nearly EUR 2.8 billion, despite the crisis, is not surprising given that Belgium is a leading international player in the life sciences sector. Almost all major international companies active in this sector have facilities in the country. The 2.8% growth in Belgian exports of this product group was partly due to the increase in sales of “immunological products”, “vaccines for human medicine” and “medicines”.

Transport equipment remained our country’s second largest export section last year with a share of 12.1% (EUR 44.6 billion). 2020 was nevertheless a bad year for companies active in the transport equipment sector. This was reflected in a nearly EUR 6.9 billion (-13.3%) cutback in exports in this area. Reduced car usage and the climate of uncertainty due to the COVID-19 crisis contributed to many people postponing the purchase of a new car. According to the European
Automobile Manufacturers’ Association, the number of new car registrations in Europe fell by 24% in 2020. Air traffic was also hit hard with the closure of borders during the first lockdown and the ban on non-essential travel in various areas. As a result, non-essential purchases and investments were also postponed by companies in the aviation sector. To conclude on a positive point: Belgium exported more electric cars last year, while sales of “gearboxes” and “plug-in hybrid cars” also increased. However, this growth was insufficient to offset the decline in exports of traditional diesel and petrol vehicles.

**Machinery and equipment** [main subsections: “machinery, apparatus and equipment for preparing or making plates, cylinders or other printing components”, “telephones for cellular networks or for other wireless networks”, “track-laying excavators”, “parts of air-conditioning machines, comprising a motor-driven fan and elements for changing the temperature and humidity” and “parts of air pumps, vacuum pumps and compressors for air or other gases”] still occupied third place for Belgian exports in 2020 with a share of 10.6% [EUR 38.8 billion], despite a 7.8% decrease [-EUR 3.3 billion] in sales.

Exports of **plastics** were down by 9.0% [-EUR 2.8 billion] in 2020. They fell below the threshold of EUR 28.0 billion, partly due to lower exports of “polypropylene”, “polyamides” and “ethylene polymers”. This product group’s share therefore fell to 7.6%, occupying 4th position.

**Base metals** [main sub-sections: “flat-rolled products of iron or non-alloy steel”, “construction works of cast iron, iron or steel”, “copper wire” and “refined copper”] completed the top five with a share of 7.1% [EUR 26.1 billion]. Belgian exports of this group of products dropped by 13.4% [-EUR 4.0 billion] over the past year. In 2020, the coronavirus crisis caused a decrease in steel production in the EU of 11.8%, even though it had already declined over the previous two years. Exports from third countries also make the European steel industry even more vulnerable. There was disappointment in the sector when the European Commission decided at the end of June 2020 not to tighten existing import quotas on steel from outside the EU. The steel industry was hoping for an adjustment given the weakening demand for steel linked to the coronavirus crisis, so that the sector would be better protected against cheap Asian steel.

However, the biggest decrease was recorded for exports of **mineral products**. Belgian exports of this group of products totalled EUR 23.1 billion in 2020, which corresponds to a share of 6.3%. In addition to road and air traffic, industrial activity also slowed down sharply. Demand for oil and related products was therefore lower. The price of oil bottomed out at the end of April 2020 when the US oil price dropped below zero for a short period. At the time, oil producers had to pay to unload their oil as storage capacity had reached its limit in the United States. Even though the Chinese consumer market rebounded rapidly and despite the recovery in oil demand in Europe and the US, total demand has remained below its pre-crisis level. No sector has been hit as hard as mineral products in the European Union. Compared to 2019, exports of these products fell by EUR 107.0 billion [-36.2%] for the 27 EU countries combined. For Belgium, it was mainly “medium oils”, “natural gas” and “light oils” that contributed to the nearly EUR 12.0 billion [-34.2%] decline in exports of this group of products.
This section examines the regions of the world from which Belgium imported the most goods in 2020, the countries that were Belgium’s main suppliers, inside and outside the EU, and the main product groups.

### 2.2.1 GEOGRAPHICAL EVOLUTION OF IMPORTS

#### IMPORTANCE OF THE DIFFERENT CONTINENTS IN BELGIAN IMPORTS OF GOODS

<table>
<thead>
<tr>
<th>Continent</th>
<th>2019</th>
<th>2020</th>
<th>△ 2020–2019</th>
</tr>
</thead>
<tbody>
<tr>
<td><strong>Continent</strong></td>
<td>(in millions of €)</td>
<td>(in millions of €)</td>
<td>(in %)</td>
</tr>
<tr>
<td>Europe</td>
<td>271,646.3</td>
<td>248,021.3</td>
<td>71.6</td>
</tr>
<tr>
<td>Europe (27)</td>
<td>228,814.6</td>
<td>211,790.0</td>
<td>61.1</td>
</tr>
<tr>
<td>Europe – Euro Area</td>
<td>205,610.7</td>
<td>190,372.2</td>
<td>54.9</td>
</tr>
<tr>
<td>Europe – Non-Euro Area</td>
<td>23,203.9</td>
<td>21,417.8</td>
<td>6.2</td>
</tr>
<tr>
<td>Europe (Extra-EU)</td>
<td>42,831.7</td>
<td>36,231.3</td>
<td>10.5</td>
</tr>
<tr>
<td>Asia</td>
<td>57,004.4</td>
<td>52,473.3</td>
<td>15.1</td>
</tr>
<tr>
<td>Americas</td>
<td>41,967.1</td>
<td>35,781.9</td>
<td>10.3</td>
</tr>
<tr>
<td>Africa</td>
<td>9,668.8</td>
<td>9,032.0</td>
<td>2.6</td>
</tr>
<tr>
<td>Oceania</td>
<td>1,108.4</td>
<td>1,048.7</td>
<td>0.3</td>
</tr>
<tr>
<td>Others</td>
<td>568.4</td>
<td>408.3</td>
<td>0.1</td>
</tr>
<tr>
<td><strong>Total</strong></td>
<td>381,963.3</td>
<td>346,539.5</td>
<td>100.0</td>
</tr>
</tbody>
</table>
European countries remained by far Belgium’s main suppliers of goods in 2020, accounting for just under three-quarters of total Belgian imports. The reduction in purchases from our immediate neighbours partly led to a drop in imports from the continent of EUR 23.6 billion (-8.7%) compared with 2019. Purchases of goods from the Netherlands, Germany and France, which accounted for 40.1% of total Belgian imports in 2020, fell jointly by just under EUR 15.2 billion. However, it was mainly imports from non-EU European countries that decreased sharply in percentage terms. Total Belgian imports of goods from this sub-group of countries were down by 15.4% (-EUR 6.6 billion) over the past year. This was partly due to the decline in purchases of mineral fuels from the UK, Russia and Norway.

Excluding Europe, Asia remains Belgium’s main trading partner for imports of goods with a 15.1% share. Total Belgian acquisitions from countries on the Asian continent decreased by nearly EUR 4.8 billion (-8.3%), even though there was no other country from which Belgian imports grew as much as China last year. The decrease in imports from Saudi Arabia, Japan and India played an important role in this decline.

Belgian imports from the Americas fell by just under EUR 6.2 billion (-14.7%): there was a significant decrease in imports of pharmaceutical products from the United States, while purchases of cars from Mexico fell sharply as well.

Belgian imports from Africa dropped by 6.6% to just over EUR 9.0 billion. Imports from South Africa decreased by 13.1% (-EUR 407.1 million), mainly due to lower purchases of “waste or scrap of precious metal or of metal clad with precious metal”.

Oceania accounted for only 0.3% of goods imported by Belgium in 2020. Belgium’s acquisitions from this part of the world declined by EUR 59.7 million (-5.4%), mainly due to a decrease in imports from Australia and to a lesser extent New Caledonia.
As shown in the previous table, almost two-thirds of the goods imported by Belgium came from EU countries. In 2020, they amounted to EUR 211.8 billion, which corresponds to 61.1% of total Belgian imports. However, total imports from EU countries recorded a drop of 7.4% (-EUR 17.0 billion) last year.

### BELGIAN IMPORTS OF GOODS FROM THE MAIN EU COUNTRIES

<table>
<thead>
<tr>
<th></th>
<th></th>
<th></th>
<th></th>
<th></th>
<th></th>
</tr>
</thead>
<tbody>
<tr>
<td>1</td>
<td>NETHERLANDS</td>
<td>66,030.6</td>
<td>57,435.0</td>
<td>-8,595.6</td>
<td>-13.0</td>
</tr>
<tr>
<td>2</td>
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<td>47,494.0</td>
<td>-3,478.7</td>
<td>-6.8</td>
</tr>
<tr>
<td>3</td>
<td>FRANCE</td>
<td>37,278.9</td>
<td>34,157.6</td>
<td>-3,121.3</td>
<td>-8.4</td>
</tr>
<tr>
<td>4</td>
<td>IRELAND</td>
<td>17,168.9</td>
<td>17,992.2</td>
<td>823.3</td>
<td>4.8</td>
</tr>
<tr>
<td>5</td>
<td>ITALY</td>
<td>13,800.1</td>
<td>14,778.3</td>
<td>978.2</td>
<td>7.1</td>
</tr>
<tr>
<td>6</td>
<td>SPAIN</td>
<td>9,009.8</td>
<td>7,993.9</td>
<td>-1,015.9</td>
<td>-11.3</td>
</tr>
<tr>
<td>7</td>
<td>SWEDEN</td>
<td>6,980.2</td>
<td>5,799.9</td>
<td>-1,180.3</td>
<td>-16.9</td>
</tr>
<tr>
<td>8</td>
<td>POLAND</td>
<td>5,401.3</td>
<td>5,603.7</td>
<td>202.4</td>
<td>3.7</td>
</tr>
<tr>
<td>9</td>
<td>CZECH REPUBLIC</td>
<td>3,948.5</td>
<td>3,541.7</td>
<td>-406.7</td>
<td>-10.3</td>
</tr>
<tr>
<td>10</td>
<td>AUSTRIA</td>
<td>2,735.4</td>
<td>3,079.7</td>
<td>344.3</td>
<td>12.6</td>
</tr>
<tr>
<td>11</td>
<td>HUNGARY</td>
<td>2,869.8</td>
<td>2,511.9</td>
<td>-357.8</td>
<td>-12.5</td>
</tr>
<tr>
<td>12</td>
<td>FINLAND</td>
<td>2,836.5</td>
<td>1,958.1</td>
<td>-878.5</td>
<td>-31.0</td>
</tr>
<tr>
<td>13</td>
<td>LUXEMBOURG</td>
<td>1,658.9</td>
<td>1,595.7</td>
<td>-63.3</td>
<td>-3.8</td>
</tr>
<tr>
<td>14</td>
<td>DENMARK</td>
<td>1,671.0</td>
<td>1,464.2</td>
<td>-206.8</td>
<td>-12.4</td>
</tr>
<tr>
<td>15</td>
<td>PORTUGAL</td>
<td>1,296.8</td>
<td>1,159.1</td>
<td>-137.7</td>
<td>-10.6</td>
</tr>
<tr>
<td>OTHER COUNTRIES</td>
<td></td>
<td>5,155.1</td>
<td>5,225.0</td>
<td>69.9</td>
<td>1.4</td>
</tr>
<tr>
<td>TOTAL EU (27)</td>
<td></td>
<td>228,814.6</td>
<td>211,790.0</td>
<td>-17,024.6</td>
<td>-7.4</td>
</tr>
</tbody>
</table>
In 2020, the Netherlands, Germany and France remained our top three suppliers of goods both in Europe and worldwide. In the past year, two-thirds of our total EU imports still came from one of these three countries, despite the fact that nowhere else in the EU have Belgian imports decreased as sharply as in our neighbouring countries. The reduction in prices and demand for “petroleum oils and oils obtained from bituminous minerals” and to a lesser extent “medium oils” and “natural gas”, led to a EUR 8.6 billion (-13.0%) decrease in Belgian imports from the Netherlands. The crisis in the automotive industry explains the fall in imports from Germany (-6.8% or -EUR 3.5 billion). Lower purchases of “vaccines for human medicine”, “cars” and “light oils” were the main cause for the 8.4% (-EUR 3.1 billion) decrease in imports from France.

Nevertheless, Belgian imports from certain EU countries increased in 2020. Imports from Italy rose by 7.1% (+EUR 978.2 million), mainly due to the increase in purchases of “medicines”. Total imports from Ireland were up by EUR 823.3 million (+4.8%) due to “immunological products”, “heterocyclic compounds with one or more nitrogen hetero-atom[s] only” and “vaccines for human medicine”. However, purchases of lactams fell by just over EUR 140.1 million to EUR 2.6 billion.
ANALYSIS OF BELGIAN TRADE IN GOODS

BELGIAN IMPORTS OF GOODS FROM COUNTRIES OUTSIDE THE EUROPEAN UNION

Imports from countries outside the EU amounted to EUR 134.7 billion in 2020, which corresponds to a 38.9% share of total Belgian imports of goods. However, this represents a decrease of 12.0% (-EUR 18.4 billion) compared to 2019, when imports reached EUR 153.1 billion.

BELGIAN IMPORTS OF GOODS FROM ITS MAIN TRADE PARTNERS OUTSIDE THE EUROPEAN UNION

<table>
<thead>
<tr>
<th></th>
<th></th>
<th></th>
<th></th>
<th></th>
</tr>
</thead>
<tbody>
<tr>
<td>1</td>
<td>UNITED STATES</td>
<td>28,923.8</td>
<td>24,301.5</td>
<td>-4,622.3 (-16.0)</td>
</tr>
<tr>
<td>2</td>
<td>CHINA</td>
<td>16,822.8</td>
<td>18,162.3</td>
<td>1,339.6 (8.0)</td>
</tr>
<tr>
<td>3</td>
<td>UNITED KINGDOM</td>
<td>16,618.0</td>
<td>14,040.6</td>
<td>-2,577.4 (-15.5)</td>
</tr>
<tr>
<td>4</td>
<td>JAPAN</td>
<td>11,176.1</td>
<td>9,577.1</td>
<td>-1,599.0 (-14.3)</td>
</tr>
<tr>
<td>5</td>
<td>SWITZERLAND</td>
<td>8,839.0</td>
<td>8,431.6</td>
<td>-407.4 (-4.6)</td>
</tr>
<tr>
<td>6</td>
<td>RUSSIA</td>
<td>8,117.5</td>
<td>5,822.5</td>
<td>-2,295.0 (-28.3)</td>
</tr>
<tr>
<td>7</td>
<td>TURKEY</td>
<td>4,724.2</td>
<td>4,503.0</td>
<td>-221.3 (-4.7)</td>
</tr>
<tr>
<td>8</td>
<td>INDIA</td>
<td>4,604.6</td>
<td>3,866.8</td>
<td>-737.8 (-16.0)</td>
</tr>
<tr>
<td>9</td>
<td>SINGAPORE</td>
<td>3,177.8</td>
<td>3,764.7</td>
<td>586.9 (18.5)</td>
</tr>
<tr>
<td>10</td>
<td>CANADA</td>
<td>3,148.0</td>
<td>3,364.2</td>
<td>216.2 (6.9)</td>
</tr>
<tr>
<td>11</td>
<td>MEXICO</td>
<td>3,822.6</td>
<td>3,011.1</td>
<td>-811.5 (-21.2)</td>
</tr>
<tr>
<td>12</td>
<td>SOUTH AFRICA</td>
<td>3,110.3</td>
<td>2,703.2</td>
<td>-407.1 (-13.1)</td>
</tr>
<tr>
<td>13</td>
<td>NORWAY</td>
<td>3,266.4</td>
<td>2,313.0</td>
<td>-953.4 (-29.2)</td>
</tr>
<tr>
<td>14</td>
<td>SOUTH KOREA</td>
<td>2,379.3</td>
<td>2,310.9</td>
<td>-68.4 (-2.9)</td>
</tr>
<tr>
<td>15</td>
<td>VIETNAM</td>
<td>2,490.9</td>
<td>2,181.4</td>
<td>-309.5 (-12.4)</td>
</tr>
<tr>
<td>OTHER COUNTRIES</td>
<td>31,927.6</td>
<td>26,395.6</td>
<td>19.6</td>
<td>-5,532.0 (-17.3)</td>
</tr>
<tr>
<td>TOTAL OUTSIDE EU</td>
<td>153,148.8</td>
<td>134,749.5</td>
<td>100.0</td>
<td>-18,399.3 (-12.0)</td>
</tr>
</tbody>
</table>
Totalling EUR 24.3 billion (18.0%), the United States was still Belgium’s main supplier of goods outside the EU in 2020. Belgian purchases from this country nevertheless decreased by 16.0% (EUR -4.6 billion) due to the decline in purchases of “medicines”, “electric cars”, “immunological products” and “vaccines for human medicine”.

Although purchases of electric cars from the US declined, these products as well as “plug-in hybrid vehicles” and “mobile phones” were part of the reason for the 8.0% growth in imports from China. However, the EUR 1.3 billion rise in Chinese purchases was primarily due to the increase, caused by the pandemic, in transactions for textile items such as “[disposable] face masks, surgical masks and disposable protective clothing”. Belgian purchases of these items amounted to EUR 725.2 million last year, compared to only EUR 59.5 million in 2019. Imports of these items from China increased not only in Belgium, but in the entire EU as well.

In the context of Belgian foreign trade, the sector hardest hit by the health crisis is that of mineral products. Imports from Russia fell by nearly EUR 2.3 billion (-28.3%), partly due to the decline in purchases of “crude petroleum oils and crude oils obtained from bituminous minerals” and “light oils”. The “medium oils” and “natural gas” sub-sections contributed to the decline of just under EUR 2.6 billion (-15.5%) in imports from the United Kingdom. The fall in purchases of “medium oils” mainly explains Saudi Arabia’s exit from the top 15 of Belgium’s main product suppliers. Imports from this country fell by just under EUR 2.0 billion (-49.7%), from nearly EUR 4.0 billion in 2019 to just under EUR 2.0 billion last year.

Another sector severely affected by the pandemic was transport equipment. Imports of these products traditionally account for a substantial proportion of Belgian imports of goods from Japan. As purchases of traditional petrol and diesel cars fell sharply, total imports from this country also fell by EUR 1.6 billion (-14.3%).

Not only imports of mineral fuels from Russia took a big plunge in 2020, the same also happened with imports of diamonds. The decrease in imports of this gem are also the main cause of the decline in total imports from India by EUR 737.8 million (-16.0%).
## 2.2.2 Evolution of Imports by Product Group

### Breakdown of Belgian Imports of Goods in 2020 by Product Group

<table>
<thead>
<tr>
<th>Product group</th>
<th>2019</th>
<th>2020</th>
<th>∆ 2020-2019</th>
</tr>
</thead>
<tbody>
<tr>
<td>CHEMICAL PRODUCTS</td>
<td>85,230.3</td>
<td>85,227.4</td>
<td>-2.9</td>
</tr>
<tr>
<td>MACHINERY AND EQUIPMENT</td>
<td>50,400.7</td>
<td>47,136.7</td>
<td>-3,264.1</td>
</tr>
<tr>
<td>TRANSPORT EQUIPMENT</td>
<td>52,921.2</td>
<td>45,072.4</td>
<td>-7,848.8</td>
</tr>
<tr>
<td>MINERAL PRODUCTS</td>
<td>48,951.9</td>
<td>31,946.9</td>
<td>-17,005.1</td>
</tr>
<tr>
<td>BASE METALS</td>
<td>25,868.4</td>
<td>22,822.8</td>
<td>-3,045.5</td>
</tr>
<tr>
<td>PLASTICS</td>
<td>20,673.5</td>
<td>18,560.1</td>
<td>-2,113.4</td>
</tr>
<tr>
<td>FOODSTUFFS</td>
<td>14,718.3</td>
<td>14,904.1</td>
<td>185.8</td>
</tr>
<tr>
<td>PRECIOUS STONES AND METALS</td>
<td>14,012.8</td>
<td>12,548.8</td>
<td>-1,464.0</td>
</tr>
<tr>
<td>TEXTILES</td>
<td>11,849.7</td>
<td>11,343.7</td>
<td>-505.9</td>
</tr>
<tr>
<td>VEGETABLE PRODUCTS</td>
<td>10,856.9</td>
<td>11,139.4</td>
<td>282.5</td>
</tr>
<tr>
<td>OPTICAL INSTRUMENTS</td>
<td>11,768.2</td>
<td>10,455.2</td>
<td>-1,313.0</td>
</tr>
<tr>
<td>ANIMAL PRODUCTS</td>
<td>7,452.2</td>
<td>7,064.2</td>
<td>-388.0</td>
</tr>
<tr>
<td>OTHER PRODUCT GROUPS</td>
<td>27,259.3</td>
<td>28,317.9</td>
<td>1,058.6</td>
</tr>
<tr>
<td><strong>TOTAL</strong></td>
<td><strong>381,963.3</strong></td>
<td><strong>346,539.5</strong></td>
<td><strong>-35,423.9</strong></td>
</tr>
</tbody>
</table>
The list of Belgium’s main import sections was once again dominated by chemical products in 2020 with a 24.6% [EUR 85.2 billion] share of the total. Purchases of this group of products, which included “immunological products”, “organic chemicals” and “pharmaceutical products”, remained virtually unchanged over the past year.

**Machinery and equipment** [main sub-sections: “mobile phones”, “laptops”, “integrated electronic circuits”, “machines for the reception, conversion and transmission or regeneration of voice, images or other data” and “machinery with a 360° revolving superstructure”] accounted for a 13.6% [EUR 47.1 billion] share of total Belgian imports of goods. This group of products moved up to second place in the ranking in 2020, despite a decrease of EUR 3.3 billion (-6.5%).

The crisis in the transport sector caused a cutback of EUR 7.8 billion (-14.8%) in Belgian imports of transport equipment, which amounted to EUR 45.1 billion last year. The growth in acquisitions of “plug-in hybrid cars”, “aeroplanes and other aircraft with an unladen weight exceeding 15,000 kg”, “electric cars” and “gearboxes” was largely insufficient to offset the decrease in imports of petrol and diesel cars. This group of products therefore dropped to third place in 2020, with a share of 13.0%.

Similar to exports, the mineral products section recorded the largest decrease in terms of imports. The fall in prices and demand for “crude petroleum oils and oils obtained from bituminous minerals”, “medium oils”, “natural gas”, “light oils” and “liquefied natural gas” largely explains the EUR 17.0 billion (-34.7%) decline in purchases of this group of products, which now accounts for a share of only 9.2% and an amount of EUR 31.9 billion.

**Base metals** [main sub-sections: “copper waste and scrap”, “unrefined copper” and “stainless steel waste and scrap”] completed the top five main product groups of Belgian imports with a share of 6.6% [EUR 22.8 billion]. Purchases of these products fell by 11.8% [-EUR 3.0 billion] as a result of the crisis in this sector.
BELGIUM’S TRADE BALANCE IN GOODS WITH THE DIFFERENT CONTINENTS IN 2020

<table>
<thead>
<tr>
<th>Continent</th>
<th>2019</th>
<th>2020</th>
<th>Δ 2020-2019</th>
</tr>
</thead>
<tbody>
<tr>
<td></td>
<td>(in millions of €)</td>
<td>(in millions of €)</td>
<td>(in millions of €)</td>
</tr>
<tr>
<td>EUROPE</td>
<td>36,716.0</td>
<td>34,060.3</td>
<td>-2,655.7</td>
</tr>
<tr>
<td>EU (27)</td>
<td>30,996.8</td>
<td>24,804.1</td>
<td>-6,192.7</td>
</tr>
<tr>
<td>EU – EURO AREA</td>
<td>25,481.1</td>
<td>17,824.7</td>
<td>-7,656.4</td>
</tr>
<tr>
<td>EU – NON-EURO AREA</td>
<td>5,515.7</td>
<td>6,979.4</td>
<td>1,463.7</td>
</tr>
<tr>
<td>EUROPE (EXTRA-EU)</td>
<td>5,719.2</td>
<td>9,256.2</td>
<td>3,537.0</td>
</tr>
<tr>
<td>ASIA</td>
<td>-20,808.6</td>
<td>-18,513.6</td>
<td>2,295.0</td>
</tr>
<tr>
<td>AMERICAS</td>
<td>-6,620.5</td>
<td>279.2</td>
<td>6,899.7</td>
</tr>
<tr>
<td>AFRICA</td>
<td>3,506.1</td>
<td>2,039.8</td>
<td>-1,466.3</td>
</tr>
<tr>
<td>OCEANIA</td>
<td>1,128.5</td>
<td>1,049.3</td>
<td>-79.2</td>
</tr>
<tr>
<td>OTHERS</td>
<td>3,298.3</td>
<td>2,090.3</td>
<td>-1,208.0</td>
</tr>
<tr>
<td>TOTAL</td>
<td>17,219.8</td>
<td>21,005.4</td>
<td>3,785.6</td>
</tr>
</tbody>
</table>

Since Belgium generally exports more goods than it imports, it has a trade surplus each year. In 2020, the surplus amounted to **EUR 21.0 billion**, i.e. nearly EUR 3.8 billion more than in 2019. This traditionally positive balance is mainly attributable to Belgium’s exports to other European countries, which are considerably higher than imports from these same countries. A surplus was also recorded with the Americas, Africa and Oceania. In contrast, the trade balance with Asia was significantly in the red.
EUROPEAN UNION

The surplus with the EU amounted to **EUR 24.8 billion** in 2020. The trade surplus with Germany reached EUR 16.6 billion and that with France EUR 16.2 billion. A surplus was also achieved with Luxembourg [+EUR 4.1 billion], Italy [+EUR 4.1 billion] and Spain [+EUR 3.0 billion]. However, Belgium traditionally has a trade deficit with the Netherlands [-EUR 15.1 billion] and Ireland [-EUR 15.2 billion].

EUROPE (EXTRA-EU)

Belgium recorded a trade deficit of more than EUR 3.4 billion with Switzerland in 2020, while the negative balance with Russia fell from nearly EUR 4.0 billion to approximately EUR 1.9 billion. Indeed, mineral fuels reduced Belgian imports from this country more than their exports. Until 2019, Belgium traditionally had a trade deficit with non-EU European countries but since the United Kingdom has ceased to be part of the European Union since 2020 and given that our country achieved a trade surplus of just under EUR 14.0 billion with the UK last year, the balance with the European non-EU countries also showed a surplus of slightly less than **EUR 9.3 billion**.

ASIA

Belgium had a significant trade deficit with the two main Asian economic powers in 2020. The deficit with China amounted to EUR 9.6 billion last year, while that with Japan, while lower, was still almost EUR 6.4 billion. Belgium imported a total of **EUR 18.5 billion** more goods from this continent than it exported. The trade balance was also particularly negative with Vietnam and Singapore. The trade deficit with Vietnam reached EUR 1.5 billion in 2020 and that with Singapore EUR 2.3 billion.

The trade deficit with Saudi Arabia, which was EUR 2.2 billion in 2019, decreased to EUR 323.5 million last year. This was mainly due to the fall in the demand for and price of mineral fuels.

Belgium traditionally exports more diamonds to India than it imports. However, due to the COVID-19 crisis, trade between the two countries fell sharply. The trade surplus therefore declined from nearly EUR 2.1 billion to only EUR 592.1 million.
Belgium’s trade deficit with the countries of the Americas, which amounted to more than EUR 6.6 billion in 2019, became a surplus of **EUR 279.2 million** last year. Belgium exported 5.4% more goods and imported 16.0% less from the United States. The balance with this country therefore showed a surplus of just under EUR 1.7 billion while the deficit was still close to EUR 4.3 billion in 2019. The trade surplus with Brazil increased to EUR 746.2 million in 2020, while the deficit with Mexico decreased from nearly EUR 2.4 billion to EUR 1.8 billion, mainly as a result of the reduction in car imports.

Belgium recorded a trade surplus of just over **EUR 2.0 billion** with Africa over the past year. Although Belgian exports of goods to Nigeria decreased by EUR 1.0 billion (-41.4%) in 2020, they still accounted for more than EUR 1.4 billion, while imports from this country amounted to only EUR 306.2 million. Belgium therefore generated a surplus of more than EUR 1.1 billion with Nigeria. The trade balance with Egypt recorded a surplus of nearly EUR 1.1 billion last year compared with EUR 953.3 million a year earlier. Belgian exports to this country have increased while imports from this country have decreased. The African surplus was not higher due to Belgium’s trade deficit with South Africa. Last year, this deficit decreased by EUR 316.5 million to just over EUR 1.5 billion.

The positive balance with Australia explains Belgium’s trade surplus with Oceania in 2020. Bilateral trade between the two countries resulted in a surplus of more than EUR 1.1 billion for Belgium. The negative balance with New Zealand (-EUR 118.0 million) and the trade surplus with the other countries in the region (+EUR 17.3 million), combined with the positive balance with Australia, resulted in a total trade surplus with Oceania of just over **EUR 1.0 billion**.
3

ANALYSIS OF BELGIAN TRADE IN SERVICES
Although trade in goods accounts for the bulk of Belgian foreign trade, trade in services is nevertheless becoming increasingly important. The share of services in total Belgian exports and imports increased to 21.7% and 22.6% respectively over the past year. In 2020, trade in services fell less sharply in percentage terms than exports and imports of goods. Belgium also plays an important role in international trade in services: in 2020, our country was both the 11th largest exporter and importer of services in the world.

Belgian exports of services had increased by 3.1% in 2019 compared with the previous year. They then decreased by 5.8% (-EUR 6.3 billion) in 2020. Total Belgian imports of services fell by 6.1% (-EUR 6.5 billion) last year compared to 2019. After a period of growth in trade in services from 2016 to 2019, exports and imports of services reached EUR 101.7 billion and EUR 100.9 billion, respectively, in 2020, the year marked by the COVID-19 crisis.

As exports declined slightly less than imports over the past year, the surplus in the balance of services increased from EUR 469.9 million to EUR 710.4 million.
### 3.1 EXPORTS OF SERVICES

This section identifies Belgium’s main clients in 2020 as well as the services provided internationally.

#### 3.1.1 MAIN TRADE PARTNERS

**OVERVIEW OF BELGIUM’S MAIN TRADE PARTNERS IN EXPORTS OF SERVICES IN 2020**

<table>
<thead>
<tr>
<th>Position</th>
<th>Country</th>
<th>2019</th>
<th>2020</th>
<th>Δ 2020-2019</th>
</tr>
</thead>
<tbody>
<tr>
<td>1</td>
<td>NETHERLANDS</td>
<td>15,787.2</td>
<td>15,531.6</td>
<td>-255.6</td>
</tr>
<tr>
<td>2</td>
<td>FRANCE</td>
<td>12,927.0</td>
<td>11,420.2</td>
<td>-1,506.8</td>
</tr>
<tr>
<td>3</td>
<td>GERMANY</td>
<td>9,098.7</td>
<td>8,956.2</td>
<td>-142.6</td>
</tr>
<tr>
<td>4</td>
<td>UNITED KINGDOM</td>
<td>10,175.5</td>
<td>8,868.8</td>
<td>-1,306.7</td>
</tr>
<tr>
<td>5</td>
<td>UNITED STATES</td>
<td>8,860.5</td>
<td>7,593.3</td>
<td>-1,267.3</td>
</tr>
<tr>
<td>6</td>
<td>SWITZERLAND</td>
<td>7,882.2</td>
<td>7,137.3</td>
<td>-724.9</td>
</tr>
<tr>
<td>7</td>
<td>LUXEMBOURG</td>
<td>4,780.4</td>
<td>5,120.8</td>
<td>340.4</td>
</tr>
<tr>
<td>8</td>
<td>IRELAND</td>
<td>4,947.9</td>
<td>4,726.1</td>
<td>-221.9</td>
</tr>
<tr>
<td>9</td>
<td>ITALY</td>
<td>2,814.3</td>
<td>2,765.6</td>
<td>-48.6</td>
</tr>
<tr>
<td>10</td>
<td>SPAIN</td>
<td>1,905.5</td>
<td>1,898.3</td>
<td>-7.3</td>
</tr>
<tr>
<td>OTHER COUNTRIES</td>
<td>28,795.5</td>
<td>27,639.3</td>
<td>27.3</td>
<td></td>
</tr>
<tr>
<td>TOTAL</td>
<td>107,954.7</td>
<td>101,657.5</td>
<td>100.0</td>
<td>-6,297.2</td>
</tr>
</tbody>
</table>

Of the 10 most important destinations for Belgian exports of services, seven also appeared in the ranking for goods, albeit in a slightly different order. The fall of nearly EUR 6.3 billion in total exports of Belgian services is partly explained by the decrease in sales to France (-EUR 1.5 billion), the United Kingdom (-EUR 1.3 billion) and the United States (-EUR 1.3 billion).

Exports to France were mainly down due to the lower value for travel services, transportation services and personal, cultural and recreational services. The UK fell from third to fourth place among Belgium’s main trading partners due to a decrease in insurance services, construction
services and communication services. The decline in exports to the United States was mainly due to the reduction in sales of other business services as well as royalties and licence fees.

The top position in the ranking was still held by the Netherlands in 2020 with a share of 15.3%, ahead of France (11.2%) and Germany (8.8%), which took third place from the United Kingdom. Ireland and Luxembourg also switched places, with sales to Luxembourg up 7.1% (+EUR 340.4 million) last year. The 10 most important destinations for Belgian services together accounted for almost three-quarters of the total.

### 3.1.2 MAIN CATEGORIES IN EXPORTS OF SERVICES

#### BELGIAN EXPORTS BY MAIN SERVICE GROUPS

<table>
<thead>
<tr>
<th>Service Group</th>
<th>2019</th>
<th>2020</th>
<th>VAR. (IN %)</th>
<th>SHARE (IN %)</th>
</tr>
</thead>
<tbody>
<tr>
<td>OTHER BUSINESS SERVICES</td>
<td>38,458.6</td>
<td>38,330.1</td>
<td>-0.3</td>
<td>37.7</td>
</tr>
<tr>
<td>TRANSPORTATION SERVICES</td>
<td>21,824.1</td>
<td>20,500.5</td>
<td>-6.1</td>
<td>20.2</td>
</tr>
<tr>
<td>COMMUNICATION SERVICES</td>
<td>12,596.4</td>
<td>12,819.5</td>
<td>1.8</td>
<td>12.6</td>
</tr>
<tr>
<td>FINANCIAL SERVICES</td>
<td>7,579.4</td>
<td>8,109.0</td>
<td>7.0</td>
<td>8.0</td>
</tr>
<tr>
<td>TRAVEL SERVICES</td>
<td>7,938.0</td>
<td>5,766.5</td>
<td>-27.4</td>
<td>5.7</td>
</tr>
<tr>
<td>OTHER SERVICES</td>
<td>19,558.2</td>
<td>16,131.9</td>
<td>-17.5</td>
<td>15.9</td>
</tr>
<tr>
<td><strong>TOTAL</strong></td>
<td><strong>107,954.7</strong></td>
<td><strong>101,657.5</strong></td>
<td><strong>-5.8</strong></td>
<td><strong>100.0</strong></td>
</tr>
</tbody>
</table>

More than a third of Belgian exports of services in 2020 consisted of **other business services**. This section, which includes “merchanting”, “operational leasing services”, “legal services”, “accounting, auditing, bookkeeping and tax consultancy services”, “advertising, market research and public opinion polling” and “waste treatment and depollution”, accounted for a share of 37.7%, i.e. EUR 38.3 billion. **Transportation services** and **communication services** completed the top three of the main export sections with respective shares of 20.2% and 12.6%.

The lockdown measures taken to contain the spread of the COVID-19 virus had a particularly heavy impact on travel services and transportation services. The lower value for these two groups of services contributed significantly to the 5.8% reduction in total Belgian exports of services last year.

As borders remained closed during the first lockdown (March–May 2020) and restrictions continued to be applied afterwards, a much smaller number of tourists and business travellers visited
Belgium over the past year. Hotel occupancy was down and foreigners also spent less on meals and souvenirs during their stay. This contributed to the 27.4% (-EUR 2.2 billion) decrease in travel services in 2020.

Not only did a significantly lower number of tourists and business travellers visit Belgium, but the number of tourist and business trips from Belgians abroad also decreased over the past year. Combined with the reduction in the transport of goods, this means that the value of the transportation services section fell by 6.1% (-EUR 1.3 billion) to EUR 20.5 billion.

### 3.2 IMPORTS OF SERVICES

This section identifies Belgium’s main suppliers in 2020 as well as the main services acquired by the country.

#### 3.2.1 MAIN TRADE PARTNERS

<table>
<thead>
<tr>
<th></th>
<th></th>
<th></th>
<th></th>
<th></th>
<th></th>
</tr>
</thead>
<tbody>
<tr>
<td>1</td>
<td>NETHERLANDS</td>
<td>15,534.5</td>
<td>15,077.0</td>
<td>-457.5</td>
<td>-2.9</td>
</tr>
<tr>
<td>2</td>
<td>FRANCE</td>
<td>15,490.0</td>
<td>13,696.4</td>
<td>-1,793.6</td>
<td>-11.6</td>
</tr>
<tr>
<td>3</td>
<td>GERMANY</td>
<td>10,934.5</td>
<td>10,758.6</td>
<td>-175.9</td>
<td>-1.6</td>
</tr>
<tr>
<td>4</td>
<td>UNITED KINGDOM</td>
<td>10,615.5</td>
<td>10,557.1</td>
<td>-58.4</td>
<td>-0.6</td>
</tr>
<tr>
<td>5</td>
<td>LUXEMBOURG</td>
<td>6,827.4</td>
<td>7,270.8</td>
<td>443.4</td>
<td>6.5</td>
</tr>
<tr>
<td>6</td>
<td>UNITED STATES</td>
<td>7,556.7</td>
<td>6,525.7</td>
<td>-1,031.0</td>
<td>-13.6</td>
</tr>
<tr>
<td>7</td>
<td>IRELAND</td>
<td>4,872.4</td>
<td>6,035.4</td>
<td>1,163.0</td>
<td>23.9</td>
</tr>
<tr>
<td>8</td>
<td>ITALY</td>
<td>4,116.0</td>
<td>3,755.8</td>
<td>-360.2</td>
<td>-8.8</td>
</tr>
<tr>
<td>9</td>
<td>SWITZERLAND</td>
<td>3,571.1</td>
<td>3,094.6</td>
<td>-476.6</td>
<td>-13.3</td>
</tr>
<tr>
<td>10</td>
<td>SPAIN</td>
<td>3,532.3</td>
<td>2,690.2</td>
<td>-842.2</td>
<td>-23.8</td>
</tr>
<tr>
<td>OTHER COUNTRIES</td>
<td></td>
<td>24,434.4</td>
<td>21,485.5</td>
<td>-2,948.9</td>
<td>-12.1</td>
</tr>
<tr>
<td>TOTAL</td>
<td></td>
<td>107,484.8</td>
<td>100,947.1</td>
<td>-6,537.7</td>
<td>-6.1</td>
</tr>
</tbody>
</table>
Of the 10 most important service-supplying countries, eight were also in the ranking for goods last year, albeit in a slightly different order. Total Belgian imports of services decreased by more than EUR 6.5 billion. This was in part due to reduced imports from France [-EUR 1.8 billion] and the United States [-EUR 1.0 billion].

Travel services and, to a lesser extent, other business services as well as transportation services were the reason for the fall in imports from France. These three service groups also contributed to the decline in imports from the United States. Despite the overall negative evolution of Belgian imports of services, imports from Ireland displayed strong growth. It was mainly other business services that enabled imports from this country to increase by 23.9% (+EUR 1.2 billion).

In 2020, the three main suppliers of services, just like for clients, were the Netherlands (14.9%), France (13.6%) and Germany (10.7%).

The United States lost fifth place to Luxembourg. The growth of other business services and financial services was responsible for the 6.5% (+EUR 443.4 million) increase in total Belgian imports from Luxembourg. The 10 countries in the previous table together accounted for more than three-quarters of total Belgian imports of services.

### 3.2.2 MAIN CATEGORIES IN IMPORTS OF SERVICES

#### BELGIAN IMPORTS BY MAIN SERVICE GROUPS

<table>
<thead>
<tr>
<th>Service Group</th>
<th>2019</th>
<th>2020</th>
<th>VAR. (IN %)</th>
<th>SHARE (IN %)</th>
</tr>
</thead>
<tbody>
<tr>
<td>OTHER BUSINESS SERVICES</td>
<td>37,461.9</td>
<td>38,311.0</td>
<td>2.3</td>
<td>38.0</td>
</tr>
<tr>
<td>TRANSPORTATION SERVICES</td>
<td>23,767.7</td>
<td>21,097.8</td>
<td>-11.2</td>
<td>20.9</td>
</tr>
<tr>
<td>TRAVEL SERVICES</td>
<td>16,642.6</td>
<td>11,618.8</td>
<td>-30.2</td>
<td>11.5</td>
</tr>
<tr>
<td>COMMUNICATION SERVICES</td>
<td>9,130.1</td>
<td>10,175.8</td>
<td>11.5</td>
<td>10.1</td>
</tr>
<tr>
<td>FINANCIAL SERVICES</td>
<td>5,897.2</td>
<td>5,866.9</td>
<td>-0.5</td>
<td>5.8</td>
</tr>
<tr>
<td>OTHER SERVICES</td>
<td>14,585.4</td>
<td>13,876.8</td>
<td>-4.9</td>
<td>13.7</td>
</tr>
<tr>
<td><strong>TOTAL</strong></td>
<td><strong>107,484.8</strong></td>
<td><strong>100,947.1</strong></td>
<td><strong>-6.1</strong></td>
<td><strong>100.0</strong></td>
</tr>
</tbody>
</table>
Belgian imports of services, just like their exports, mainly consisted of other business services in 2020. This section accounted for just over EUR 38.3 billion, or 38.0%. Transportation services, which include sea transport, air transport, space transport, rail transport, road transport, inland waterway transport and pipeline transport, occupied second place with 20.9%. Travel services completed the top three of imports with a share of 11.5%.

The lockdown measures taken to curb the spread of the COVID-19 virus had, as mentioned above, a major impact on travel and transport. The decrease in imports from these two groups of services contributed significantly to the 6.1% decline in total Belgian imports of services last year.

As borders remained closed during the first lockdown (March–May 2020) and restrictions continued to be applied afterwards, a much smaller number of Belgian tourists and business travellers went abroad over the past year. Hotel occupancy was lower and Belgians also spent less on meals and souvenirs during their stay. This contributed to the 30.2% (-EUR 5.0 billion) decrease in travel services in 2020.

The number of tourist and business trips from abroad to Belgium also declined over the past year. Combined with the reduction in the transport of goods, this means that transportation services fell by 11.2% (-EUR 2.7 billion) in 2020 to EUR 21.1 billion.
FURTHER INFORMATION

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