



ACTIVITY REPORT 2015



belgian
foreign trade agency



MISSION STATEMENT

In accordance with Article 3 of the Cooperation Agreement dated 24 May 2002 between the Federal Government and the Regions, the Agency is responsible for:

- deciding on and organising joint trade missions linked to an initiative by one or several of the Regions or at the request of the Federal Government;
- organising, developing and disseminating information, studies and documentation about external markets to regional services responsible for foreign trade in accordance with Appendix 1;
- tasks of common interest decided unanimously by the Board.



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MESSAGE FROM THE PRESIDENT

In 2015, several international organizations made progress on crucial issues for the future of the planet.

At the tenth WTO Ministerial Conference held in Nairobi from 15 to 19 December 2015, Members were able to agree on major reforms of the global trade policy, such as the elimination of subsidies for the export of agricultural products and broadening the Agreement on information technology, which will eliminate tariffs on 10% of world trade (i.e. 1,300 billion dollars in value).

The picture is however not exclusively positive. The volume of world merchandise trade is expected to increase by 2.8% in 2015, lower than the previous estimate of 3.3%. The slowdown in imports in China, Brazil and other emerging economies reduces exports by trading partners. Following the collapse of oil prices, the Russian GDP fell by 3.8% in 2015.

Belgian foreign trade is suffering the effects of this global deceleration. While the importance of Europe in our foreign trade had decreased in recent years, the trend now seems to be reversing. Belgian exports to some emerging countries like Brazil, Russia, India, China and South Africa are slowing down, while the EU's share increased from 70.6% to 72.0% between 2014 and 2015.

In this uncertain global context, the Belgian Foreign Trade Agency continued its trade promotion initiatives, shouldering its institutional partners, the FPS Foreign Affairs and the Regions. Besides the traditional princely missions, the FPS Foreign Affairs entrusted the Agency with managing the

logistics of the State Visits of the Belgian Sovereigns to foreign countries. The Agency thus has the privilege of placing itself at the direct service of its Honorary President, His Majesty the King.

This new logistics partnership, enthusiastically welcomed by the Agency's team, was inaugurated during a State Visit to China from 20 to 27 June 2015, and a second to Poland from 13 to 15 October. At the urging of His Majesty the King, these new and improved State Visits have a greater economic and academic component than in the past.

The princely missions took place in Qatar and the United Arab Emirates from 21 to 27 March 2015 and then in Canada from 24 to 31 October. Conducted under the Presidency of Her Royal Highness Princess Astrid, Representative of His Majesty the King, these missions continue to be a great success.

Faced with a drastic reduction of its allocations in 2015, the Agency has rebounded by seeking new resources, by reducing its expenses and by launching a new mobile platform informing Belgian companies of international opportunities: Trade4U. Through these combined actions, Management, supported by the entire team - with a few exceptions -, has managed to redress the balance and to maintain the budget on track.

2015 will have been a year full of challenges successfully met.

Annemie Neyts-Uyttebroeck

President of the Board of Directors



MESSAGE FROM THE GENERAL MANAGEMENT

Despite a still gloomy international context, Belgian exports of goods recorded a slight growth in 2015: +1.1% to € 359,524.0 million. Our imports having fallen by 0.9%, the trade balance increased to reach € 20,455.6 million. Notably, our foreign trade is refocusing on the European Union, whose share rose once more in 2015. America's share rose to 8.3% against 7.9% in 2014. However, it is Asia which remains our main partner outside Europe with a share of 10.3%.

In 2015, the number of princely missions was reduced to two per year, at the urging of the Flemish Region. The mission to Qatar and the United Arab Emirates headed by Her Royal Highness Princess Astrid, Representative of His Majesty the King, broke all records with no fewer than 453 participants, including 394 from the private sector. The mission to Canada in October gathered 228 participants, a good result for a more culturally accessible market for our businesses. Princess Astrid once again conclusively fulfilled her role.

The big news in 2015 was, however, the Agency's contribution to the State Visits. On the basis of a service contract between the FPS Foreign Affairs and the Belgian Foreign Trade Agency, the latter is responsible for logistics and the economic and academic components of the Belgian Sovereigns' visits abroad. This vote of confidence is an honour for the Agency; it is also delighted to be once again in the service of its Honorary President, His Majesty the King. The State Visit to China in June 2015 was therefore a "first" and the team involved was able to live up to expectations. It continued with a State Visit to Poland in October of the same year. The new budget allocated to the Belgian Foreign

Trade Agency for these tasks as part of the State Visits somewhat offset the sharp decline in revenue in 2015 [-30%] resulting from the decision of the Regions to reduce their allocation by half in 2015. Following the sudden drop, an action plan was developed, focusing on the Trade4U mobile application. The number of sources consulted to identify international tenders and projects of interest to Belgian companies was greatly increased: from 15 to 300 sources worldwide currently consulted. The number of opportunities disseminated via the application is also growing strongly. In return, a modest annual contribution is now requested from subscribers.

The Agency's other departments continued to be very busy. The Regulations Department processed 526 specific requests and questions in 2015. The Statistics Department showed the same dynamic energy in processing numerous requests and accumulated notes, sheets and other publications related to foreign trade. The sectoral publication "Belgian innovative food solutions" was widely distributed in 2015, especially during the Belgian economic mission to Canada.

The website of the Belgian Foreign Trade Agency meanwhile recorded 57,799 visits in 2015, a 4.6% increase.

Financially, the 2015 accounts showed a slightly positive balance, with a smaller than anticipated withdrawal from the Reserve Fund.

Marc Bogaerts, *Director General*

Fabienne L'Hoost, *Deputy Director General*



STRATEGY AND OBJECTIVES FOR 2016

Although the challenges of 2015 have been met successfully, 2016 remains a crucial year for the Belgian Foreign Trade Agency - and significant challenges remain.

The sharp reduction in funds requires rigorous management to continue to be combined with great creativity to generate new revenue. The indexing of the Federal allocation is an essential pillar in order to balance the budget. A renewal of the allocation from the National Lottery would also be highly desirable.

The FPS Foreign Affairs once again requested logistical support from the Agency in the framework of two State Visits in 2016: Japan [from 9 to 15 October] and the Netherlands [from 28 to 30 November]. A budget will be allocated to the Agency for this logistical contribution under the service contract entered into for both visits.

Through a partnership with FEDICT, Smals and the FPS Chancellery of the Prime Minister, a new Synergy IT platform was established within the framework of the State Visits and Belgian economic missions. The project was launched on 2 February 2015 and will be implemented in 2016 within the framework of the State Visit to Japan. With this single platform centralising all the data and information relating to the State Visit or mission, this data is now secure. The platform

will also contribute to improving the team's efficiency: it will reduce the number of manual tasks to enable employees to focus on content. This new working environment is a great asset for the Agency, which is very grateful to its partners for the valuable support provided.

The Trade4U project launched in April 2015 generated 300 subscriptions in 8 months. The project will continue to be promoted in 2016, and the ambition is to reach 1,000 subscriptions in 2016. The two seminars organized in April and September 2016 are two important stages in the campaign, as is participation in the Wallonia Trade & Invest Fair on 28 and 29 April; and in the Exportbeurs of Flanders Investment & Trade from 27 to 29 June. The Trade4U project is essential for better positioning Belgian companies entering submissions for international tenders and projects and for increasing their rates of success.

The redesign of the Belgian Exporters' Database is also planned for 2016. A new collaboration with FEDICT and Smals should enable the Agency to achieve this long-standing dream.

The Agency has great plans for 2016, and everyone will work towards achieving them with the team spirit and positivism that characterize our team.

INSTITUTIONAL AND FINANCIAL FRAMEWORK

The Belgian Foreign Trade Agency is a public institution, which is an incorporated body, founded under the Cooperation Agreement of 24 May 2002 agreed between the Federal Government and the Regions [Belgian Official Gazette of 20 December 2002].

The Belgian Foreign Trade Agency is managed by a Board of Directors whose Honorary President is His Majesty the King. The Board consists of 16 members appointed by the Regional Governments and the Federal Government providing an equal representation of public and private sectors. Each Region appoints a Government Commissioner. The Agency's Board of Directors held four meetings in 2015.

A Support Committee coordinates the implementation of decisions taken by the Board of Directors. Chaired by the Agency's Director General, it consists of three officials managing regional export institutions [AWEX, Brussels Invest & Export and Flanders Investment & Trade] and the Director General responsible for bilateral economic relations for the FPS Foreign Affairs. The Support Committee held four meetings in 2015.

The Agency's day-to-day management is carried out by a Director General assisted by a Deputy Director General, both appointed by the Board of Directors and belonging to a different linguistic group. Marc Bogaerts is the Director General and Fabienne L'Hoost is the Deputy Director General.

BUDGETARY ALLOCATIONS FOR 2015

The Agency is funded by an indexed Federal grant and by contributions from the Regions based on the distribution scale with regard to taxes on natural persons. Revenues for the 2015 budget [approved by the Board of Directors at its meet-

ing held on 5 December 2015] amounted to EUR 4,682,000. Federal and Regional allocations represent the greatest part [79.75%] of these revenues.

	EUR
Federal Government	2,490,000
Flemish Region	760,000
Walloon Region	367,000
Brussels-Capital Region	116,892

Table 1: Total allocations in 2015

Compared with fiscal year 2014, the Federal and Regional allocations fell by 29.40% (€ -1,554,862) overall. The Regional allocations were halved, while the Federal allocation was reduced by € 245,000.

Other sources of income have offset this sharp decrease in allocations, namely:

- a grant from the National Lottery € 250,000
- the budget allocated by the FPS Foreign Affairs as part of the State Visits € 168,204.28
- revenues generated by the Trade4U project € 52,541.86
- and the sponsorship of the two seminars organized € 62,000

In addition, a call was made on the Reserve Fund for an amount of € 182,029.03.

The final approved budget for 2015 showed a positive balance of € 2,000.

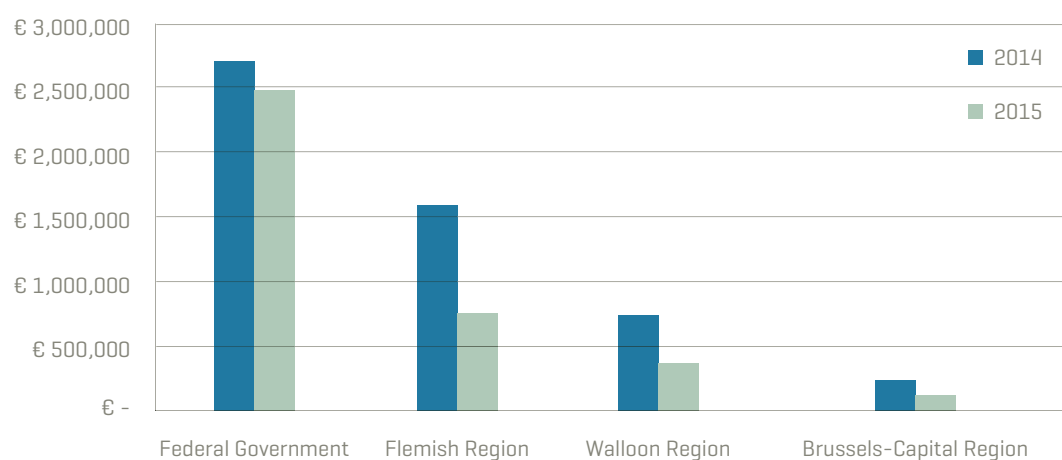


Figure 1: Breakdown of allocations in 2014 and 2015

STAFF MEMBERS 2015

The Cooperation Agreement stipulates that the number of Agency staff members may not exceed 50. On 31 December 2015, the Belgian Foreign Trade Agency employed 38 members of staff. After deducting the number of part-time and sick employees and those seconded to other institutions, this equates to 32.47 full-time staff members.

Over the past 10 years, the number of staff has decreased significantly, dropping from 48 agents (39 FTE) in 2006 to 38 agents (or 32.47 FTE) in 2015. This is a reduction of 21% of the workforce, i.e. a drop of 17% in full-time equivalents.

2015 was marked by two dismissals for economic reasons, including a notice period which will end in July 2016. 6 agents are working on a part-time basis and 3 were under an incapacity for work in 2015 (2 for long term illness and 1 for prenatal leave).

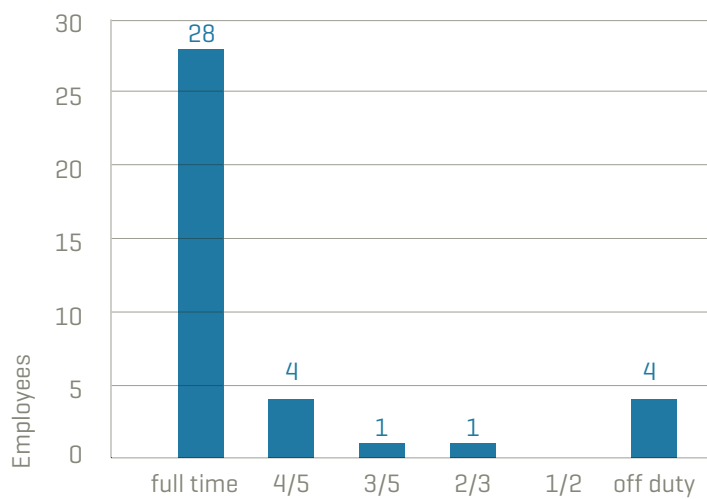


Figure 2: Working time arrangements

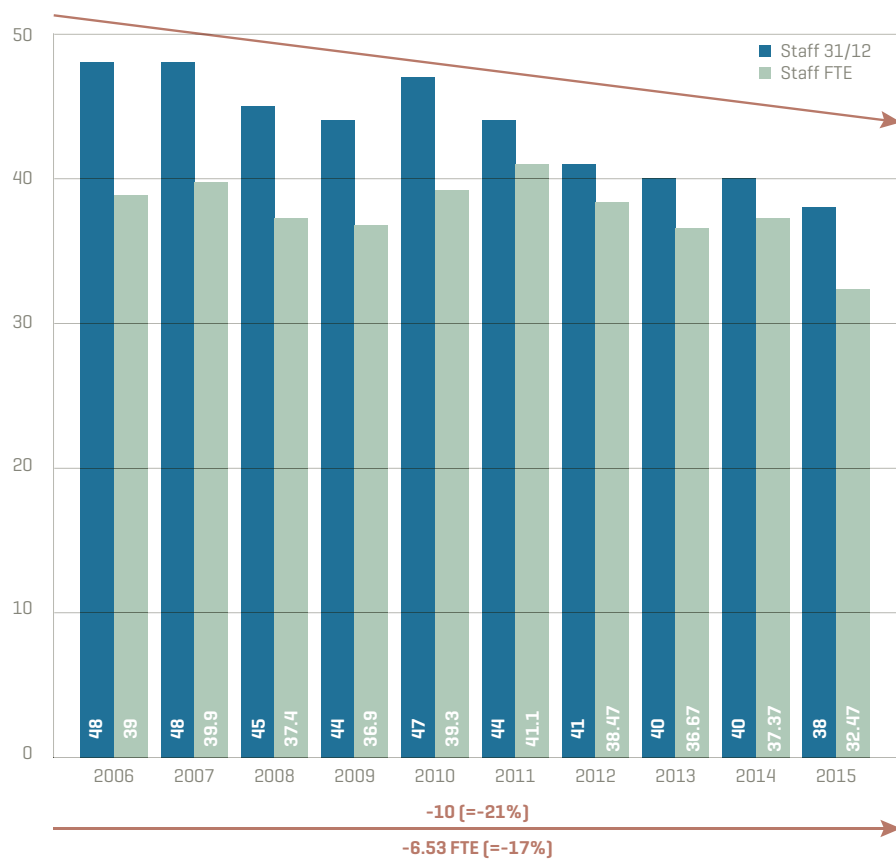


Figure 3: Number of full-time equivalents 2006 - 2015



1 THE BELGIAN FOREIGN TRADE AGENCY IN 2015

1.1 STATE VISITS

2015 was marked by the holding of new types of State Visits. According to the Sovereign's desire, the economic and academic components were expanded, and the Regions and Communities were more involved in organizing them.

On 4 December 2014, the Agency's Board of Directors unanimously agreed to the Belgian Foreign Trade Agency contributing to organizing and coordinating the economic and academic components of the State Visits.

The Management and the Agency's team enthusiastically welcomed this new challenge. Besides the honour of being involved in these prestigious visits, all parties wished to provide the best and most comprehensive possible service to the sponsors-partners.

On the basis of the service contracts entered into with the FPS Foreign Affairs, the Belgian Foreign Trade Agency therefore took on the logistical role in the context of two State Visits in 2015: to the People's Republic of China and to the Republic of Poland.

For the Belgian Foreign Trade Agency, it was a new organizational context, with marked differences compared to conventional Belgian economic missions. It was therefore important to be attentive to the partners and to be vigilant throughout the organization process. This required a large time investment and a high number of Agency employees had to be mobilized to carry out the assigned tasks on time. The collaboration with the Royal Palace, the FPS Foreign Affairs, the embassies and the Regions [and Communities] was positive and constructive.

PEOPLE'S REPUBLIC OF CHINA

20 TO 27 JUNE 2015

At the invitation of HE President Xi Jinping, the Belgian Sovereigns visited the People's Republic of China from 20 to 27 June 2015. A delegation of 241 people accompanied them. Many authorities took part in the trip to five major cities: Deputy Prime Minister and Minister of Foreign and European Affairs, HE Didier Reynders [Wuhan, Beijing, Shanghai, Suzhou and Shenzhen]; Minister-President of the Brussels-Capital Region, HE Rudi Vervoort [Beijing, Shanghai, Suzhou and Shenzhen]; Minister-President of the Flemish Government, HE Geert Bourgeois [Beijing and Shanghai]; Minister-President of the Walloon Government, HE Paul Magnette [Wuhan and Beijing]; Secretary of State for Foreign Trade, HE Pieter De Crem [Wuhan and Beijing] and the Secretary of State for the Fight against Poverty, Equality of Opportunity, the Disabled, and Science policy, HE Elke Sleurs [Beijing]. No less than 98 business leaders and 19 heads of academic institutions took advantage of

this opportunity to deepen exchanges with China. In 2014, this economic power was already Belgium's 9th largest customer and 6th largest supplier in the field of goods.

The academic and economic delegation was invited to a multitude of activities held in the presence of the Sovereign and senior political figures. The programme began in Wuhan with a tour of the offices of the *Dong Feng Motor Corporation Headquarters* and a meeting at *Wuhan University*. After a seminar on *Urbanization* and a state banquet hosted by the Chinese authorities, the whole delegation was invited to attend the *Han Show*, the result of a Belgian-Chinese collaboration between the Dragone and Wanda companies.

The Beijing economic and academic component was inaugurated by an information session on *Intellectual Property Rights in Depth* and by the





His Majesty the King and a delegation of businessmen after the signing ceremony in Suzhou, China.

celebration of thirty years of SWIFT's presence in China. Some participants then had the honour of taking part in the state banquet hosted by the Chinese authorities and enhanced by the presence of HE President Xi Jinping and the Sovereigns. The delegation also participated in an investment seminar, an activity on the theme of the *China Belgium Science and Innovation Partnership* and a *Life Sciences Lunch*. The *Environmental Technologies from Belgium* and *Lead Technologies in Healthcare Belgium/Beijing* seminars highlighted Belgian expertise in these areas. The delegation was finally invited to the Belgian Official Reception before leaving the capital.

The economic and academic programme was equally intensive in Shanghai. After a lunch hosted by the local authorities, the participants were offered the opportunity to go on a tour of the *Solvay Innovation Showroom* and to attend a seminar on *Bilateral Urbanization Seminar*. The *Quality of life in Belgium Reception* was a further

showcase of Belgian know-how. Before travelling to Shenzhen, the delegation met with the stakeholders in the city of Suzhou at a banquet hosted by the Chinese authorities.

Finally, representatives of the economic and academic worlds visited Shenzhen. After a banquet offered to the Belgian delegation and a meeting on the theme of *Innovation for the Future - China and Belgium Joining Hands*, the visit to *Shenzhen University* and *Huawei Headquarters* closed out a busy programme.

Several signing ceremonies also highlighted the collaboration between Belgian and Chinese partners in Wuhan, Beijing - namely in the presence of HE President Xi Jinping and HM the King -, Shanghai, Suzhou and Shenzhen. The State Visit was therefore an opportunity to conclude no less than 84 high media attention agreements, as 34 journalists covered the official visit of the Sovereigns.

REPUBLIC OF POLAND

13 TO 15 OCTOBER 2015

Invited by HE President Andrzej Duda, Their Majesties the King and Queen paid a State Visit to the Republic of Poland from 13 to 15 October 2015. No less than 164 people took part in the visit. Many authorities accompanied the Belgian Sovereigns in Warsaw: Deputy Prime Minister and Minister of Foreign Affairs, HE Didier Reynders; Minister-President of the Brussels-Capital Region, HE Rudi Vervoort; Minister-President of the Flemish Government, HE Geert Bourgeois; Minister-President of the Wallonia-Brussels Federation, HE Rudy Demotte; Minister-President of the Walloon Government, HE Paul Magnette; Minister-President of the German-speaking Community, HE Oliver Paasch and Secretary of State for Foreign Trade, HE Pieter De Crem. 56 business leaders and 18 directors of academic institutions benefited from this high-level visit, covered by 22 journalists, to increase exchanges between our countries. Within the European Union, Belgium is

Poland's 6th largest supplier and its 11th largest customer in terms of trade in goods.

During this second State Visit of 2015, many activities were offered to the participants of the economic and academic worlds. The Sovereigns and the authorities of the Federal and Federated entities enhanced several of them with their presence. The economic and academic delegations were first invited to two thematic lunches hosted by Polish institutions. The *Seminar on Innovation in Life Sciences - Bridging Academic Research and Industrial Research* then brought these participants together around a common goal, while the tour of the Warsaw Spire tower illustrated the Ghelamco company's role in this project. During this activity, other companies associated with the project were showcased. Finally, the signing ceremony highlighted 13 agreements during the *Belgian Walking Dinner* to which every delega-





His Majesty the King and the CEO of La Lorraine Bakery Group during the inauguration of a division of La Lorraine in Poland.



His Majesty the King during a short speech after the welcoming ceremony of the Royal Couple at the Presidential Palace in Warsaw, Poland.

tion had the opportunity to invite Polish partners. For the economic and academic delegation, the height of the day was certainly the invitation of some representatives to the *Official State Banquet*, held in the presence of the Presidential Couple and the Sovereigns.

The second day of the academic and economic programme was launched by a breakfast on the theme of *Doing Business in Poland*, followed by a visit to the La Lorraine company, a leading

Belgian investor in Poland. An Investment power lunch was then held in the presence of the Polish President and His Majesty the King. The afternoon was marked by the seminars on *Student Mobility between Belgium and Poland* and *Poland-Wallonia Crossing Paths*. Finally, a recital of the National Orchestra of Belgium and a Belgian Official Dinner attended by President Duda, the First Lady and the Royal Couple were hosted in the sumptuous setting of Łazienki Park.



1.2 **JOINT TRADE MISSIONS**

In 2015, the Belgian Foreign Trade Agency organized two joint trade missions in cooperation with the FPS Foreign Affairs, Foreign Trade and Development Cooperation and the Regional departments for export promotion of Flanders Investment & Trade (FIT), the Walonia Export-Investment Agency (AWEX) and Brussels Invest & Export.

452 people travelled to Qatar and the UAE in the spring and 228 people registered for Canada in the second half of the year, bringing the total to 680 participants in 2015.

QATAR & UNITED ARAB EMIRATES 21 TO 27 MARCH 2015

The first mission in 2015 had 452 participants, 22 fewer people than the joint trade mission of 2011 in China, which holds the record for number of participants. This Belgian economic mission mobilized the highest number of business leaders: no less than 355 of them from 223 companies travelled to Qatar and the UAE with HRH Princess Astrid, Representative of His Majesty the King.

The ministerial presence was also very strong. Representatives of the Federal Government included Didier Reynders, Deputy Prime Minister and Minister of Foreign and European Affairs; Marie-Christine Marghem, Minister of Energy, Environment and Sustainable Development; Pieter De Crem, Secretary of State for Foreign Trade and Bart Tommelein, Secretary of State for the Fight against Social Fraud, the Protection of Privacy and the North Sea.

The Regions were represented by Jean-Claude Marcourt, Vice President of the Walloon Government, Walloon Minister for the Economy, Industry, Innovation and Digitalisation and Vice President of the Government of the Wallonia-Brussels Federation, Minister for Higher Education, Research and Media; Philippe Muyters, Flemish Minister for Employment, Economy, Innovation and Sport, and finally Cécile Jodogne, Secretary of State of the Brussels-Capital Region, responsible for Foreign Trade, Firefighting and Emergency Medical Assistance and Minister Member of the College of the French Community Commission (COCOF), responsible for Public Service and the Health Policy.

Thanks to their oil and gas reserves, Qatar and the UAE have considerable funds which they are increasingly using to diversify their economies and





HRH Princess Astrid and the ministerial delegation during a meeting at the Chamber of Commerce of Abu Dhabi.

move towards a knowledge economy. Combining this with the two countries' ambitious projects, notably the FIFA World Cup 2022 in Qatar and the World Expo 2020 in Dubai, both destinations offer many opportunities for Belgian companies.

It is hardly surprising that the construction and infrastructure sector appears to be the largest. The activities during the two days in Qatar and the three days in the UAE involved, among others, the tour of the Khalifa International Stadium in Doha, the power lunch Sports Infrastructure as part of the World Cup 2022, the seminar on *Future Infrastructure Projects* in Qatar, the seminar on sustainable construction in Dubai and meetings with major stakeholders such as Dubai Ports World and Emaar Properties. The Belgian companies DEME, Besix and Schréder were also highlighted.

The second part of the Belgian economic mission focused around energy, the environment and cleantech, with a large number of participants from this sector. No less than four seminars, an Energy power lunch in Abu Dhabi and a meeting with the leaders of the authority in charge of water and electricity management in Abu Dhabi were planned in the program.

Political meetings at the highest level were held in Qatar as well as the UAE. HRH Princess Astrid was able to meet the Emir of Qatar Sheikh Tamim bin Hamad Al Thani and Sheikh Mohammed bin Rashid Al Maktoum, Emir of Dubai and Vice President and Prime Minister of the UAE.

1.2

JOINT TRADE MISSIONS



HRH Princess Astrid at Qatar Science & Technology.

In addition, meetings were held in Qatar with:

- HE Sheikh Abdullah bin Nasser bin Khalifa Al Thani, Prime Minister of Qatar
- HE Sheikh Ahmed bin Jassim bin Mohamed Al Thani, Minister of Economy and Trade
- HE Ali Shareef Al Emadi, Minister of Finance
- HE Jassim Saif Ahmed Al Sulaiti, Minister of Transport
- HE Salah bin Ghanem bin Nasser Al Ali, Minister of Youth and Sports
- HE Dr. Hamad bin Abdulaziz Al Kuwari, Minister of Culture, Arts and Heritage
- HH Sheikha Moza bint Nasser, Chairperson of the Qatar Foundation
- HE Sheikha Al Mayassa bint Hamad bin Khalifa Al Thani, President of the Qatar Museums Authority

In the UAE, the delegation met the following people:

- HH Sheikh Hazza bin Zayed Al Nahyan, brother

of the Crown Prince and Advisor for National Security

- HH Sheikha Fatima bint Mubarak, mother of the Crown Prince
- HE Sultan bin Saeed Al Mansoori, Minister of Economy

The large number of business leaders, the sustained pace of the program and the unusual rain during the Belgian tour made this joint trade mission a memorable trip. The success of the Belgian economic mission in Qatar and the United Arab Emirates can be measured objectively by the large number of contracts signed in Doha, Abu Dhabi and Dubai. No fewer than 30 agreements reflect the enormous local interest aroused by our companies. The signing of the double taxation agreement protocol with Qatar opened the way for ratification and will help many Belgian companies in the future development of their co-operation with Qatari partners.

WESTERN CANADA

24 TO 31 OCTOBER 2015

In late October, HRH Princess Astrid, Representative of His Majesty the King, travelled to Western Canada accompanied by Didier Reynders, Deputy Prime Minister and Minister for Foreign and European Affairs; Geert Bourgeois, Minister-President of the Flemish Government and Minister responsible for Foreign Policy and Immovable Heritage; Jean-Claude Marcourt, Vice President of the Walloon Government, Walloon Minister for the Economy, Industry, Innovation and Digitalisation and Vice Chairman of the Government of the Wallonia-Brussels Federation, Minister of Higher Education, Research and Media; Pieter De Crem, Secretary of State for Foreign Trade and Cécile Jodogne, Secretary of State for the Brussels Capital Region for Foreign Trade and the Fight against Fire and Emergency Medical Assistance and Minister Member of the College of the French Community Commission (COCOF), responsible for Public Service and the Health Policy.

The Princess, the various ministers and 223 other participants including 151 business leaders flew off to Vancouver and Calgary. Considered one of the world's "greenest" cities and one of the world's most pleasant in which to live, also occupying a place in the top 10 of the best cities for creating start-ups, Vancouver is a must for an Belgian economic mission in Western Canada.

The programme gave the necessary attention to the negotiations of the CETA agreement (Comprehensive Economic and Trade Agreement), with an opening seminar at which the recent trade agreement between the European Union and Canada was explained in detail.

In addition, Vancouver ranks third in the film industry in North America, behind Los Angeles and New York. It is the leading city for animation and special effects. This is also reflected in the num-



1.2 JOINT TRADE MISSIONS

HRH Princess Astrid and the ministerial delegation at the opening of the WeWatt power bikes kiosk in Calgary Airport, Canada.



ber of people registered, and most participants were from the audiovisual industry. It is in this context that the *Belgian Film Industry and Tax-shelter: Opportunity knocks seminar* took place at the Vancouver Aquarium, where the delegation was also briefed on the flora and fauna of Canadian waters. A demonstration of the 360° screens provided by Barco to the aquarium was given during the visit.

The Regions, in cooperation with FEVIA, highlighted the food and drink industry, an industry which generated a significant number of registrations. In Vancouver and Calgary, a food event was organized to highlight the many strengths of the Belgian food industry.

A Destination Flanders and Flanders Fields '14 - '18 seminar was also on the programme in both cities. Canadian participation in the First (Passchendaele) and Second World Wars (Battle of the Scheldt) is the source of close historical ties between Canada and Belgium, which was celebrated at a ceremony at the Military Museum of Calgary.

The majority of Canadian oil and gas production companies are based in Calgary. Although these industries are experiencing setbacks, it seemed important to present Belgian expertise to the

country's major players during an oil, gas and energy power lunch.

Various official meetings were also held with:

- Judith Guichon, Lieutenant Governor of British Columbia
- Teresa Wat, Minister of International Trade of British Columbia who was decorated
- Michael de Jong, Minister of Finance of British Columbia
- Andrew Wilkinson, Minister of Higher Education of British Columbia
- Gregor Robertson, Mayor of Vancouver
- Robert E. Wanner, President of the Legislative Assembly of Alberta
- Andre Chabot, Deputy Mayor of Calgary

Finally, the Princess and the ministers visited the companies that have an economic link with Belgium, such as Alpha Technologies (in collaboration with CE + T), Ballard Power Systems (in collaboration with Van Hool) and Asco Aerospace Canada (whose parent company is located in Zaventem). Other Belgian companies such as Exmar, Cofely Fabricom and WeWatt were also highlighted. Images of the Princess and the ministers charging their mobile phones on the WeWatt's power-generating bicycles will remain in the annals.

1.3 OVERSEAS BUSINESS OPPORTUNITIES CENTRE

1.3.1 2015: THE TRADE4U YEAR

Following the approval of the Board of Directors given on 04/12/2014, a **Trade4U** solution for businesses was launched on 01/04/2015. This is a set of services aimed at simplifying the first stages of business development on the international stage.

The **Trade4U package** includes access to thousands of targeted business opportunities via a mobile application and/or e-mail, to economic and legal alerts newsflashes, to a personalized statistics subscription, to the ability to order tender documents [order specifications], to two seminars per year and to procedure guides of international organizations.

The development and commercialization of Trade4U required a complete reorganization of the Selective Dissemination of Information [SDI] Department, since renamed to **Overseas Business Opportunities Centre [OBOC]**.

The **objectives** for 2015 were:

- developing the mobile application
- increasing the number of sources from 15 to 250
- increasing the number of opportunities sent
- adapting supply to demand.

The following chapters cover the development of the Trade4U package and the results achieved in 2015, the companies that subscribed to Trade4U and the Belgian Exporters' Database.



Figure 4: Trade4U offer

1.3.2 TRADE4U: DEVELOPMENT AND RESULTS

Development of the mobile application

Trade4U's customer base being composed of managers often travelling abroad, it was important to make the opportunities available for consultation in the most mobile way possible. Developing an application stood out as the only logical choice.

The Trade4U mobile **application** was developed and made available to users via Google Play and the Apple Store from the 1st of April 2015.

It is **available**:

- for tablets and smartphones
- for iOS and Android
- in three languages [FR, NL, EN].

It **includes** the following features, among others:

- an overview of the latest tenders / projects targeted by sector
- the ability to request the complete file or to create consortiums
- economic and legal alerts newsflashes.



Figure 5:
Trade4U mobile application

Mailing of opportunities

The **number of business opportunities** disseminated rose by **25.0%** in 2015. Some 14,891 opportunities were sent, compared to 11,912 in 2014 and 9,108 in 2013.

They were mostly calls for **tenders** [73.9%] and **international projects** [25.6%] and, to a lesser extent, other business opportunities [0.5%].

Sources of information

One objective was to go from 15 to 250 sources for international business opportunities. Finally, over **320 sources** were viewed daily by late 2015.

These **new sources** came from:

- Internet searches
- contacts at seminars and other events
- the FPS Foreign Affairs and diplomatic posts
- regional economic and trade attachés.

These new sites provide access to more specialized and lesser known markets. They have also generated great interest from the target audience.

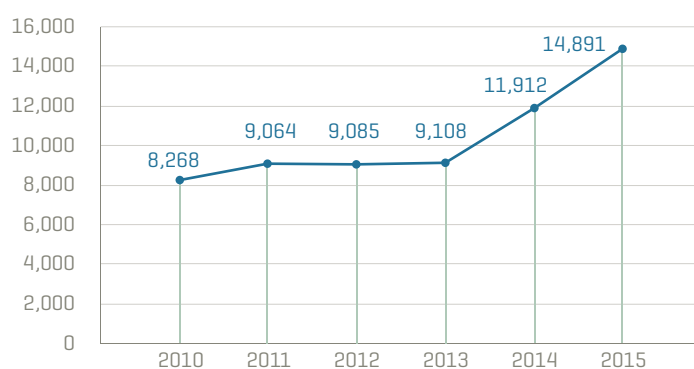


Figure 6: Number of business opportunities disseminated in 2015

1.3 OVERSEAS BUSINESS OPPORTUNITIES CENTRE

Newsflashes

The **Trade4U mobile application** also allows the publication of newsflashes.

In 2015, **224 economic news items** were published:

- A majority [161] of these news items came from the FPS Foreign Affairs and the diplomatic posts. Some related to contracts before their official publication, which gave users a competitive advantage.
- Economic news of general interest was received from the regional economic and trade attachés or came from international organizations, the specialised press, economic studies, etc.

In addition, **33 legal alerts** were also disseminated via Trade4U:

- They came from specialised literature or were the result of specific requests made by exporters.
- They concerned legal and regulatory information on various topics: VAT, customs, documents, standards, distribution and sales channels, intellectual property, business practices, etc.
- They enabled subscribers to ask questions directly. Following the dissemination of this information, forty questions were received in 2015.



Figure 7:
Trade4U mobile application -
economic news



Figure 8:
Trade4U mobile application -
legal alerts



HE Pieter De Crem speaking at the Trade4U seminar of 18 November 2015 at BNP Paribas Fortis.

Two seminars

The first two Trade4U seminars were held in April and November 2015. They covered international business opportunities and brought together procurement & B2B specialists.

- On **01/04/2015**, the Trade4U package was launched at a *Seminar on public procurement opportunities of the European Commission, the European Bank for Reconstruction and Development, the World Bank and Belgian Development Cooperation*. ING hosted this event which brought together nearly 300 participants.
- A second event was organized on **18/11/2015**: *Seminar on public procurement opportunities of the European Investment Bank, the Asian Development Bank, BTC - Belgian Development Agency, the African Development Bank and the Inter-American Development Bank*. Nearly 150 people attended the seminar which was held on the premises of BNP Paribas Fortis.

Ordering specifications

The Trade4U package also enables Belgian companies to delegate their ordering of specifications [countries outside the EU] to the Belgian Foreign Trade Agency, thus reducing their administrative burdens and therefore saving time. These orders are made in collaboration with the diplomatic posts or the regional economic and trade attachés.

In 2015, 156 order specifications were ordered on behalf of Trade4U subscribers against 207 orders in 2014 and 168 in 2013 for all companies included in the Belgian Exporters' Database (over 20,000).

Procedure guides

In order to help subscribers better respond to international tenders, the Trade4U team also makes the **procedure guides** of major international institutions [World Bank, EBRD, EIB, etc.] available to subscribers.

Statistics subscription

A customized **statistics subscription** is offered. Each subscriber receives a monthly or quarterly update containing the figures for exports and imports of his products/services and for its markets of interest.

1.3.3 TRADE4U SUBSCRIBERS

At the end of 2015, nine months after its launch, **293 companies** had already subscribed to Trade4U. The distribution of members is detailed in figure 9.

More than one out of every two subscribers comes from the Flemish Region. The balance is divided almost equally between the Walloon Region and the Brussels-Capital Region.

Nearly half of the companies with a subscription to Trade4U are active in the field of industry. The other subscribers are mainly service providers and entrepreneurs in the “construction and infrastructures industry” [see figure 10].

Sectoral developments are closely monitored in order to disseminate opportunities relevant to their sectors.

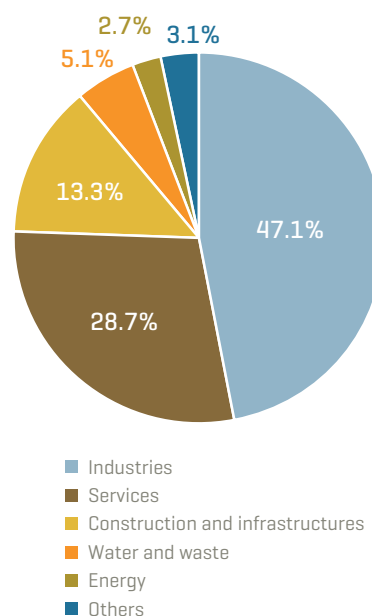


Figure 10: Sectoral distribution of subscribers

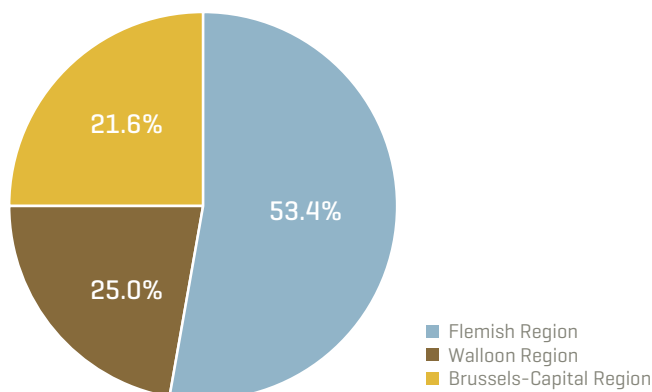


Figure 9: Regional distribution of subscribers

1.3.4 BELGIAN EXPORTERS' DATABASE

Each company registered in the Belgian Exporters' Database is described in a fact sheet. The fact sheet includes the general information regarding the company (address, contact person, etc.) and information relating to the activities (products and services) and to the export markets.

At the end of 2015, the Belgian Exporters' Database contained 23,348 companies, including 699 new registrations. In addition, 4,326 fact sheets were corrected in 2015. These corrections concerned the status of companies, their contact information or their products and services.

The Belgian Exporters' Database is central to the functioning of Trade4U. The transmission of opportunities results from matching the companies' fact sheets with the business proposals recorded in the system.

A business delegation during an inauguration at ASCO Aerospace Canada.



1.4 STUDIES, STATISTICS AND TAX CERTIFICATES

1.4.1 STUDIES

In 2015, three 'country' studies were published, in French and Dutch, corresponding to the princely trade missions carried out during the year. They related to the following countries: Qatar – United Arab Emirates and Canada. They aim to provide the reader with an overall macroeconomic view as well as a list of flourishing export sectors. They also list the key sectors that offer major opportunities for our Belgian export companies. Outside participants in the missions, these studies are of interest to many site visitors: more than 5% of all sections viewed, which is several thousand visits, relate to these studies.

Furthermore, a sectoral publication "Belgian innovative food solutions" was created in collaboration with Federal and Regional partners as well as with federations and associations. It analyses the sector's specific characteristics and offers first-hand accounts from key players. It complements a collection showcasing the competitiveness of Belgian companies in a given sector.



1.4.2 STATISTICS

Mission

The Belgian Foreign Trade Agency is authorised, in accordance with Article 2 of the Appendix to the Cooperation Agreement, to collect, process and disseminate national and international comparative statistics.

Activities

In 2015, no less than 541 customers sent requests to the department. 143 notes and 163 bi-lateral sheets were also drafted. This production is down compared to last year; the decrease was due to the reassignment of an employee of the Department to the Overseas Business Opportunities Centre Department to support the development of Trade4U [see chapter 1.3].

Ad hoc requests

The main clients are the Federal Public Services, followed by associations and federations, companies as well as the foreign embassies in Belgium [see figure 11].

The majority [61.5%] of regional requests come from Flanders. The remainder is shared almost equally between Wallonia and Brussels [see figure 12].

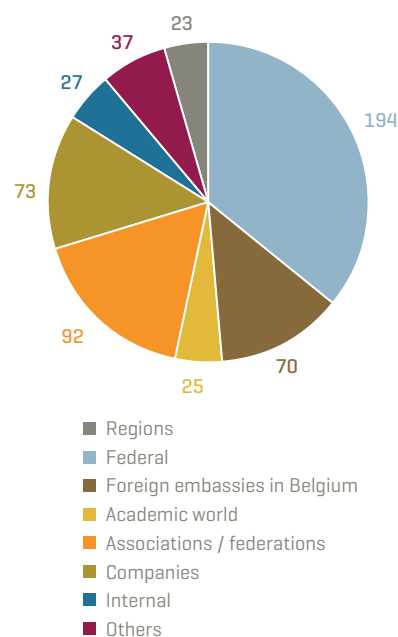


Figure 11: Breakdown of clients relating to ad hoc requests in 2015

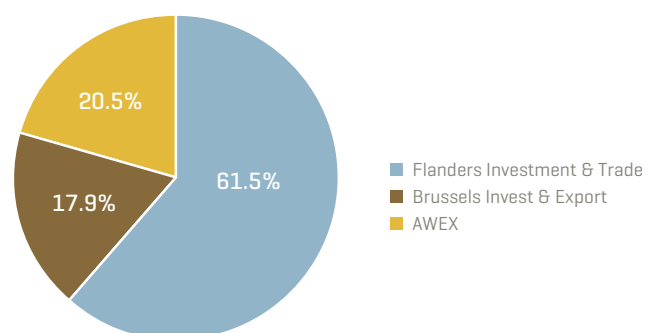


Figure 12: Breakdown of regional clients for ad hoc requests in 2015

In addition, the Statistics Department regularly responded to questions from the press.

Bilateral reports and fact sheets

In 2015, the department compiled 143 reports on bilateral trade relations in French, Dutch and English. These reports provide a highly comprehensive overview of the trade in goods and services between Belgium and its various partners.

These reports are also published on the Agency's website and are the most viewed section, year after year.

Of these reports, 18 were requested by the Royal Palace for visits by Foreign Heads of State or for presentation of credentials by new ambassadors.

The following persons or authorities also requested reports: the Prime Minister, the Minister for Foreign Affairs, the FPS Foreign Affairs, Foreign Trade and Development Cooperation, Belgian embassies abroad, foreign embassies in Belgium, economic and trade attachés, the European Parliament, the federations and chambers of commerce, journalists and students.

The bilateral fact sheets are condensed versions of the reports: they provide a concise overview of trade relations between Belgium and a partner. They are available in English and can be downloaded from the Agency's website. Some 163 fact sheets were generated on request in 2015.

They are used by numerous partners and by the press, particularly to illustrate background articles.

Quarterly brochures, annual brochure and reports

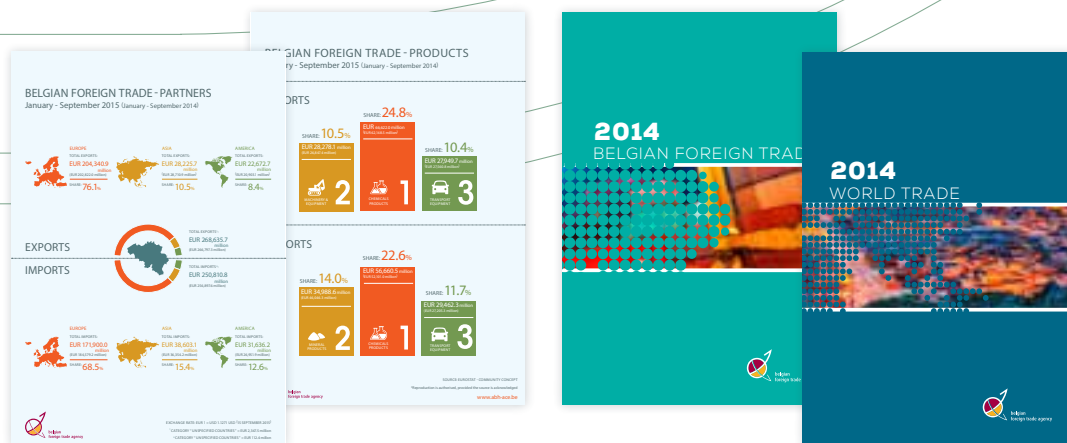
Every quarter the Agency publishes a brochure containing key data related to Belgian foreign trade. Two versions of this brochure are available: a bilingual Dutch/French version and an English version.

Quarterly reports published in French, Dutch and English portray an accurate picture of developments in Belgian imports and exports over 3, 6, 9 or 12 months.

Once a year, the Belgian Foreign Trade Agency publishes a brochure "Belgian Foreign Trade" detailing Belgium's foreign trade with all world countries and according to the 22 sections of the nomenclature.

An overall report on global trade, "World Trade", based on results provided by the World Trade Organisation (WTO) is also published in three languages (French, Dutch and English). This report allows one to compare Belgium's commercial performance with that of other world countries.

The Statistics Department also publishes a list of the main products exported by Belgium and the share of global exports represented by this prod-



product or group of products. This document lists, in descending order of importance, the different products for which our country is categorised as a 1st, 2nd, 3rd, 4th or 5th class global exporter.

Finally, a continents/products summary is published on a monthly basis which provides a summary overview of the main partners and products traded.

Subscriptions

The Belgian Foreign Trade Agency had 437 statistics subscribers in 2015 of which 236 were new subscriptions. They receive figures, at a pre-determined interval (monthly, quarterly or annually), corresponding to a specific request or to their interest profile.

This significant increase is explained by the fact that the Trade4U package (see chapter 1.3) includes a statistics subscription. In 2015, subscriptions for products were generated. In January 2016, service companies also benefited from this information, this specific type of subscription having had to be developed.

Each month all Belgian diplomatic and consular posts are sent the foreign trade results for Belgium with their country or countries of jurisdiction by e-mail. This data is also sent to all the economic and trade attachés of the three Regions. The Belgian Foreign Trade Agency also sends statistical data to certain foreign companies or cer-

tain foreign embassies that want more detailed information than that covered by the 22 sections in the nomenclature.

All data is sent electronically in .xls format.

There is a predominance of regional customers: a large number of subscribers are regional attachés.

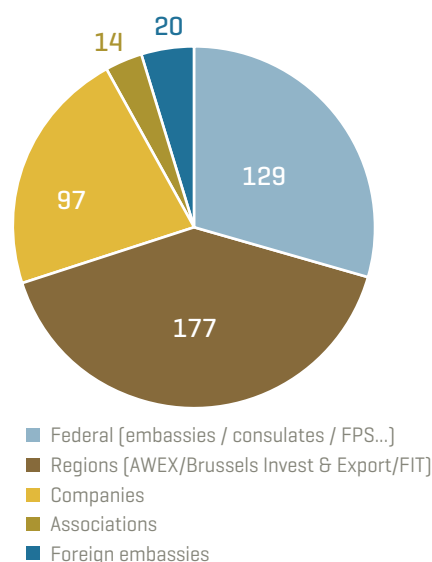


Figure 13: Breakdown of statistics subscriptions customers

1.4.3 TAX CERTIFICATES

Tax exemption for additional staff recruited to perform export activities is a FPS Finances tax support measure [article 67 of the Belgian Income Tax Code 1992 introduced by means of the Law of 27 October 1997 containing the provisions for tax-based stimuli for exports and research, Belgian Official Gazette of 2 December 1997]. It provides for tax exemption on taxable profits up to EUR 10,000 [indexed for 2015, income from 2014 at EUR 15,220] in the event of an additional full-time member of staff being recruited in Belgium as an 'export' manager.

Those that are entitled to this exemption include industrial, trading and agricultural companies [whether they are start-ups, SMEs or large enterprises]. This exemption does not apply to professionals, employees or any person already performing a remunerated activity.

If the newly appointed export manager was already employed full-time by the company, the exemption may still apply as long as the company recruits a new full-time employee within thirty days of the export manager assuming his/her new role.

The granting of this exemption is subject in part to the submission of a nominative declaration in view of obtaining exemption for the export

manager and also obtaining a certificate issued by the Belgian Foreign Trade Agency.

In 2015, 60 certificates were granted, including 10 new case files and 50 existing ones. Of the companies that benefited, 54 are Dutch-speaking and 6 are French-speaking.

1.5 REGULATIONS AND LEGAL QUESTIONS

Article 2 of Appendix 1 to the Cooperation Agreement stipulates that, with regard to legal and regulatory information and documentation, the Agency is responsible for the following matters:

- exports (Belgian and European regulations)
- the sales structures and related contractual obligations
- product control: health standards and regulations
- tax obligations (customs and indirect taxes)
- commercial practices
- sales and distribution
- exports and imports in Belgium
- industrial property
- setting up business abroad
- payment regulations and commercial litigation

In addition to disseminating general information (copies of law texts, import tariffs, names of lawyers, etc.) for a number of years a clear trend has been emerging related to the communication of practical advice.

Most queries relate to:

- Strategic choices: which distribution technique, which customs regime, which delivery conditions, etc. are the most appropriate in a given concrete situation?
- Verifying or adapting contracts: re-reading contracts, putting together counter-proposals, etc.

- The application of administrative requirements: how to invoice, how to apply VAT, which documents to include, legalisation, etc.?
- Assessing the consequences of legal acts: evaluating compensation due to a client as a result of the termination of a commercial agency, choice of payment terms, the importance of retention of title, etc.
- Analysis of disputes: arbitration or courts, etc.

The responses to these queries are generally given in writing. In rare cases and for practical reasons (limited personnel, limited availability, lack of time) and at the express request of regional partners, face-to-face meetings can be organised with the companies concerned.

Certain projects are deserving of special mention. After developing its first online “legal” application in **2013** (incoterms.abh-ace.be/en/index.html), a new application concerning distribution techniques was made available in **2014** (distribution-channels.abh-ace.be/en/index.html). In **2015** another one followed focusing on VAT (vat.abh-ace.be/en/index.html). Each of them is designed to help users with making the right choices when organising their international transactions. The objective is not to “reinvent the wheel every time”. When other interesting applications are identified elsewhere, they are also listed on the Agency’s website: www.abh-ace.be/en/importers/international_trade.

1.5 REGULATIONS AND LEGAL QUESTIONS

The interaction with companies is further promoted through “legal alerts” on topical issues concerning international trade and markets. “Legal alerts” is communicated via the “news”

section of the Trade4U application and by e-mail to subscribers, who therefore have the opportunity to ask questions about the material covered.

1.5.1 REGULATIONS CASE FILES

During the period 1 January to 31 December 2015, the Regulations Department opened 526 new case files, bringing the total number processed since 2006 to 5,121 (as of 31 December 2015).

The declining number of issues addressed in 2015 compared to 2014 unfortunately has its origin in the long absence of Mr. Koen Vanheusden, Director of the Regulations Department, due to illness. The numerous reactions to this absence dem-

onstrated just how much Mr. Vanheusden’s work was appreciated and how much exporters miss his knowledge. The Belgian Foreign Trade Agency wishes him a speedy recovery and strives to ensure the continuity of the Regulations Department [see figure 14].

Information requests by phone, reactions to “legal alerts” and visitors’ questions, not confirmed in writing, are not counted.

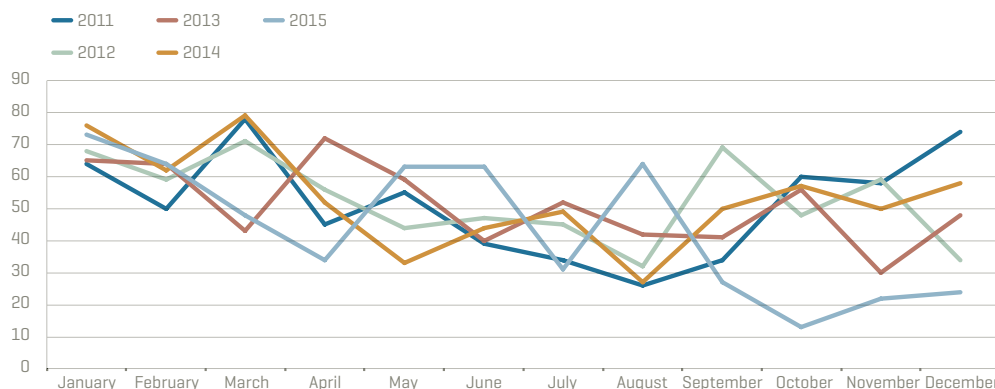


Figure 14: Number of case files processed by the Regulations Department, 2011-2015



Koen Vanheusden speaking at a seminar for the Business Club International Commercial Directors VOKA.

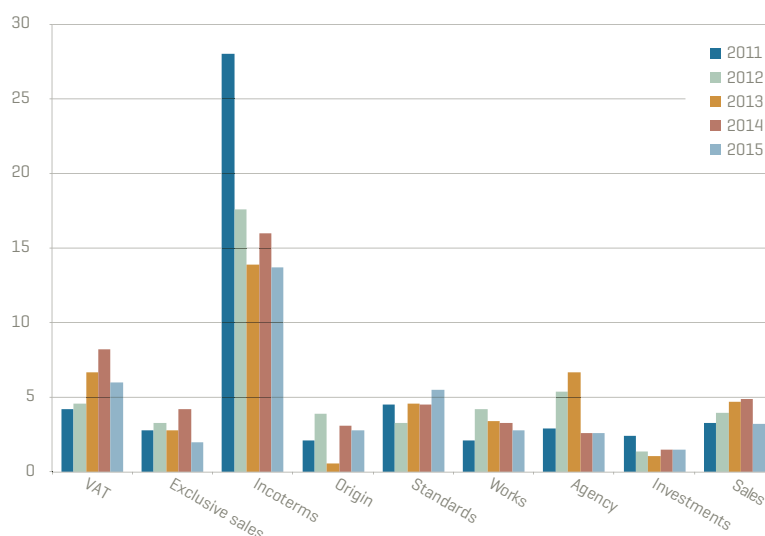


Figure 15: Breakdown of regulations case files by subject, 2011-2015

Since the Regulations Department was created, the distribution of case files according to type of query has remained relatively stable: litigation case files (almost zero in 2013) and those concerning the legal structure of the Agency make up a tiny portion of the volume, whereas the grand majority (always around 80%) relate to queries about regulations from companies and federations (see figure 15).

The high prevalence of queries relating to Incoterms (which peaked in 2010 and 2011) declined somewhat in 2012 as well as in 2013, before bouncing back in 2014. This theme remains by far the most important among the case file themes submitted to the Regulations Department.

The Agency's contribution to the drafting and translation of these international trade rules, its participation in various seminars and training sessions on the subject, as well as the development of an application have also certainly played a role.

Furthermore, it is noteworthy that interest in the more 'regulatory' themes (VAT, customs, documents, standards, etc.), which had been rather

limited in previous years, has gained ground, along with several 'contractual themes' (all aspects of distribution and sales). In this respect also, the Agency's collaboration with seminars and on development of contract templates has also most definitely played a role. Questions relating to VAT, in particular, have recorded a marked increase since 2012.

The more 'legal' themes, not related to freedom of contract (and therefore to decision-making autonomy) but related to 'documentation on applicable regulations' (investments, intellectual property, etc.) certainly appear to have been definitively relegated to a position of secondary importance.

In general, the finding that the queries submitted are highly varied is borne out. Responding to them requires broad, practical knowledge of all aspects of international trade.

However, this does not prevent a clear correlation between, on the one hand, the themes presented externally by the Regulations Department - mainly during training and seminars - and, on the other hand, the questions submitted to it.

1.5 REGULATIONS AND LEGAL QUESTIONS

1.5.2 GEOGRAPHICAL BREAKDOWN OF QUESTIONS

In the past, the geographical breakdown of case files processed remained relatively stable with, traditionally, a significant portion of “questions without any particular geographical context” (around 20%). Since 2011, the opposite has been the case. In 2014, only 12% of questions were without any specific geographical context.

Questions on Belgian regulations still remain popular, but the most striking fact is the increase in the volume of questions relating to certain major faraway markets (United States, China, Russia

and also, since 2014, Brazil). These are gaining ground over those relating to EU countries.

The striking return, within the statistics, of European countries particularly impacted by the crisis in the euro zone (such as Spain and Italy) seems to be sustainable.

Arab countries experiencing embargo-related problems also continue to show significant scores.

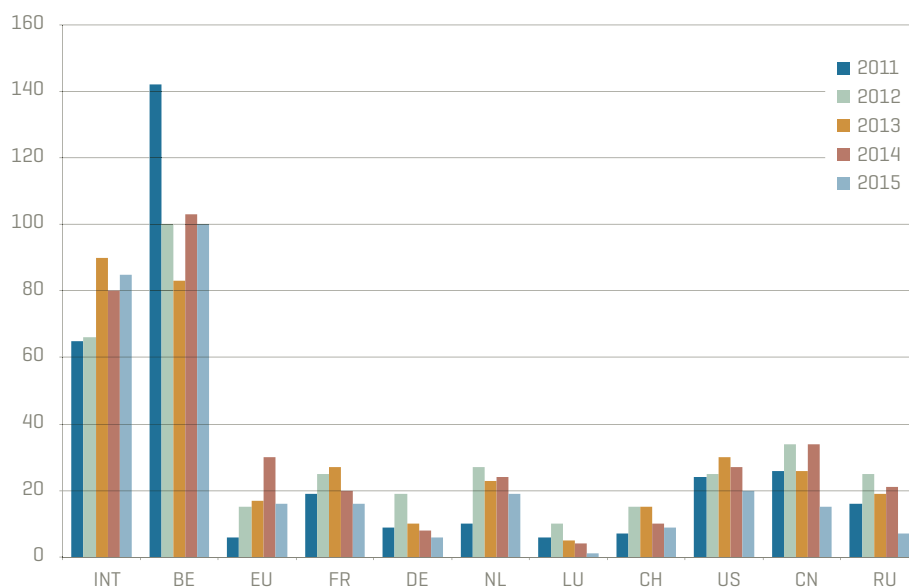


Figure 16: Geographical breakdown of questions, 2011 – 2015

1.6 WEBSITES

1.6.1 THE BELGIAN FOREIGN TRADE AGENCY'S WEBSITE

In 2015, the Belgian Foreign Trade Agency's website recorded over 50,000 unique visitors for the second consecutive year. Their number even increased by 5% compared to 2014. This increase is all the more remarkable because substantial increases [30%, 32%, 21% and 12%] had already been recorded in the four previous years.

While most visited pages are written in Dutch, about a quarter of the visitors are French-speaking and the rest are English-speaking. The pages in English recorded growth of 2% compared to the previous year [see figure 18 on page 45].

	2013	2014	2015
January	6,117	8,507	8,098
February	4,653	5,801	5,269
March	5,123	5,114	6,556
April	3,707	3,986	5,201
May	3,804	4,036	4,814
June	3,386	2,971	4,049
July	2,686	2,189	2,378
August	2,169	2,493	2,514
September	3,757	5,286	4,719
October	5,163	5,586	6,419
November	5,230	5,703	4,552
December	3,729	3,623	3,230
Total	49,524	55,295	57,799

Table 2:
Evolution in the
number of unique
visitors on a
monthly basis to
www.abh-ace.be
[2013 - 2015]

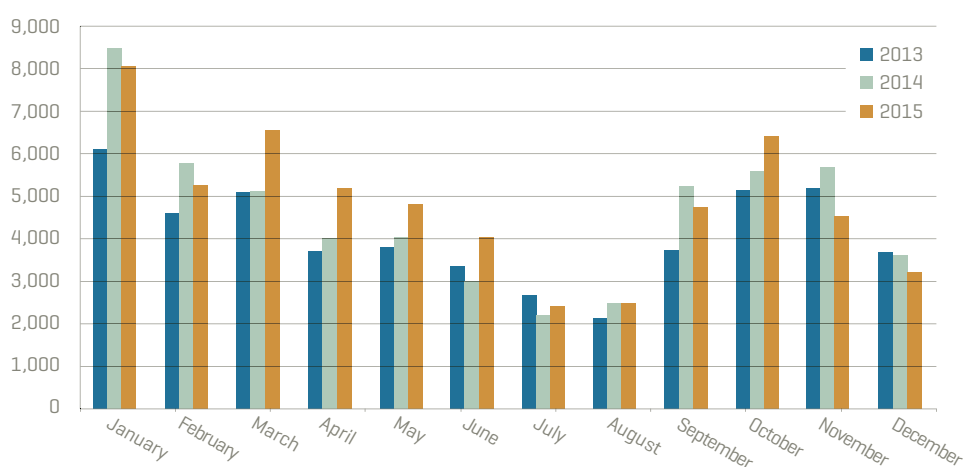


Figure 17: Evolution in the number of unique visitors on a monthly basis to www.abh-ace.be, 2013 - 2015

1.6 WEBSITES

The statistics pages confirm their success, in all three languages: they are by far the most visited [80% of total], with growth of 12% compared to last year. All sections, including the notes and bilateral sheets, are actively used. The next most visited, in order, are the economic studies, the topics that are only available in French and Dutch “actualités/nieuws”, the economic missions, regulations and Trade4U, which was only put on-line on 01/04/2015 [see table 3].

Following the success of the Incoterms applications [the number of users more than doubled this year] and the distribution channels [online, for a little over a year], a new app - on whether or not to invoice VAT - was launched in 2015. These three decision-making tools are available via the Agency’s website [see figure 19].

The former “Infos exportateurs/Exporteurs-info” section was completely revised in 2015, a redesign reflecting the launch of Trade4U and

the subsequent reorganization of the “Overseas Business Opportunities Centre” Department. The new Trade4U section details the many advantages available to subscribers and presents customer testimonials. This section is only available in French and Dutch [see figure 20].

Last but not least, the site was migrated from Tridion to Drupal with the valuable support of FEDICT. This change in Content Management System was transparent for the users.

Did you know that?

- An average visitor is active for 3.48 min. on the website.
- 32.1% of visitors are regular visitors.
- Around 75% of countries have connected at least once to the Agency website [176 countries in 2015].

Sections most viewed based on the 50 most visited pages	In %
Statistics	80%
Economic studies	5%
Actualités / Nieuws	3%
Economic missions	3%
Regulations	2%
Trade4U	2%

Table 3: Overview of most viewed sections at www.abh-ace.be

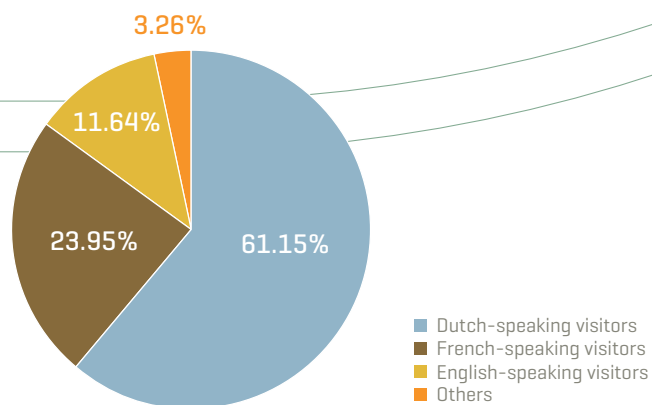


Figure 18: Breakdown of visitors by language www.abh-ace.be in 2015



Figure 19: New application: "Do I have to charge VAT on my international invoices?"



Figure 20: New section: Trade4U

1.6 WEBSITES

1.6.2 WWW.BELGIANECONOMICMISSION.BE

The Belgian Foreign Trade Agency launches a temporary website and a mobile application for each joint trade mission.

Both 2015 websites were visited by 4,917 visitors who viewed 28,629 pages. The apps have been downloaded 575 times in total, and users viewed 20,524 pages using the apps.

In other words, we can say that in 2015, around 49,000 pages of information on the missions were viewed by just over 5,500 unique users, over a period of just a few weeks.

While the average number of visitors amounted to 2,384 visitors in 2014, the sites collected an average of 2,458 visitors in 2015. For each of the 680 participants in 2015, around 7.2 times more people viewed the website. Given the fact that the app is intended for direct participants, the number of 575 downloads is more than satisfactory.

The traditionally most popular sections were mainly the participant profiles, the activities, the programme and the photo-gallery. Visitors were mainly from Belgium [50%], but also from Canada [19%], the UAE [5.5%], Qatar [5.3%] and neighbouring countries.



Figure 21: Belgian economic mission to Western Canada

1.6.3 SYNERGY

2015 marks the beginning of a new IT project called "Synergy". In collaboration with FEDICT, the Chancellery and the Smals company, a new piece of software was created to support the organization of State Visits and joint trade missions.

The main goals consisted of ensuring the security of personal data and the stability of the database. The features, however, were designed quite broadly, including not only the participants of the mission but also all logistical aspects such as flights, hotel rooms and vehicles as well as the implementation and content of the various

events that will take place during the visit. Synergy generates more than 80 documents, such as the brochure of participants, the [formal and informal] programmes, lists of participants, badges or previews of all the vehicles.

This new application will enable the Missions Department to work more efficiently, enabling it to save time and to reduce the margin of error. The application was tested for the joint trade mission to Indonesia in March 2016, in parallel with the conventional method. By April 2016, the team will exclusively use this new platform.

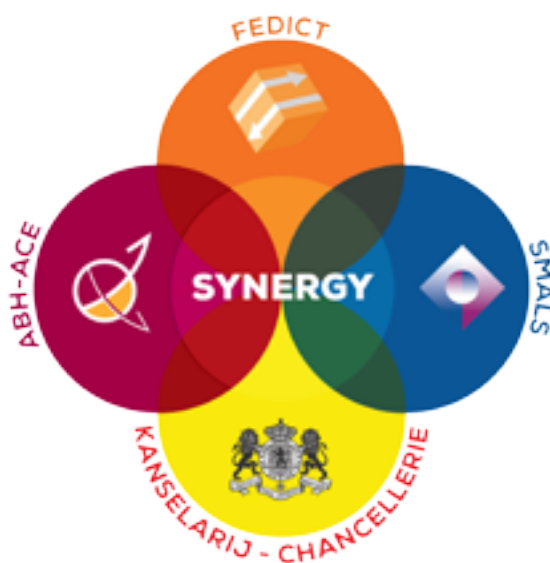


Figure 22: Partnership Synergy

1.7 COLLABORATION WITH THIRD PARTY INITIATIVES

The Agency occasionally lends its support to various events. In most cases, these are organised by regional departments for the promotion of foreign trade (or in close collaboration with them) as well as by the FPS Foreign Affairs. During 2015, the Belgian Foreign Trade Agency contributed to the following activities:

- January 2015: Contribution to the drafting of an article for "Belgian Research in Europe"
- 6 February 2015: Information session as part of the Diplomatic Days, organised by the Belgian Foreign Trade Agency
- 21 March 2015: EU - CETA, seminar as part of the Belgian economic mission to Canada
- 26 May 2015: Presentation of the trade exchanges between Belgium and Central America and demonstration of Trade4U at EURACEN, the Chamber of Commerce Europe - Central America
- June 2015: Contribution to a special edition of Trends' "International Business"
- 5 - 6 June 2015: Booth at "Unitee Business and Trade Fair", Brussels
- 16 June 2015: Information session "Inschrijven op buitenlandse aanbestedingen: een introductie" [Registering for foreign contracts: an introduction] for VOKA West Flanders
- 18 June 2015: European Seminar on "Agriculture, Rural Development and Food Security in EU External Action Instruments", Brussels
- 24 June 2015: Trade4U presentation to the International Platform of the FEB
- 25 June 2015: Participation in the Board of Assessors for the defence of the end-of-year dissertation "Développement d'une stratégie d'exportation pour la spiruline du Tchad" [Development of an export strategy for Spirulina from Chad] within the ICHEC
- 28 August 2015: Participation in the Board of Assessors for the defence of the end-of-year dissertation "China - Belgium cross-cultural business solutions & entrepreneurship" within the ICHEC
- 21 September 2015: Hosting a Taiwanese delegation and presentation of bilateral trade relations between Taiwan and Belgium within the FPS Economy
- 23 October 2015: Trade4U presentation at the meeting of Walloon Operators [AWEX]
- 10 December 2015: Trade4U presentation at the annual meeting of economic and trade attachés of Brussels Invest & Export

Throughout the year:

- The Statistics Department participated in briefings for ambassadors organized by the FPS Foreign Affairs (23 in 2015)
- The Regulations Department has provided close to thirty training sessions on various aspects of international trade (Incoterms, sales, payment techniques, representation and distribution, etc.):
 - Open training
 - abroad: Paris, Zagreb, Amsterdam, Berlin, Port Louis (Mauritius), among others.
 - in Belgium: for VOKA, Kluwer, UNIZO, BECI, Portilog, Business Clubs, LaMiLo, Creamoda, among others
 - Internal training of employees to improve the operation of various companies and organisations (Siemens, Packo, etc.)
 - In educational establishments: VUB (BICCS), UA, IBI, etc.



HE Didier Reynders visits the Belgian Foreign Trade Agency's Trade4U booth at the Unitee Business and Trade Fair (6 June 2015).



2

BELGIAN FOREIGN TRADE IN 2015

ANALYSIS OF THE FIGURES FOR 2015

SOURCE: EUROSTAT - COMMUNITY CONCEPT

General evolution of Belgium's foreign trade

Belgian exports of goods amounted to EUR 359.5 billion in 2015, an increase of 1.1% when compared to a year earlier. Belgian imports were slightly down in 2015 and reached EUR 339.1 billion. Our trade balance, which is traditionally in favour of our country, grew to EUR 20.5 billion. Belgian exports of goods (in value terms) have been up every year since 2011.

Because Belgium only possesses a limited internal market, a large part of Belgium's production has to be exported abroad. Belgium has strongly diversified its customer base over time, which is why Europe's part in Belgium's foreign trade had been dwindling in favour of the other continents. Now that economic times are a bit tougher, we see that this trend, in which Europe's share diminished in favour of emerging economies like Brazil, Russia, India, China and South-Africa, has somewhat been reversed. In uncertain economic times, Belgian exports seem to be focused more

than usual on the own European market.

Position of Belgium compared to that of the other EU countries

Just as in 2014, Belgian imports and exports lagged a bit behind in comparison to the average of the European Union. This is illustrated by the figures displayed below and on the next page.

Exports

Total exports of goods from the European Union (EU-28) amounted to EUR 4,861.3 billion in 2015. **Belgium accounted for 7.4% of this figure, which makes it the 6th largest exporter of goods within the EU.** Germany took first place with 24.6%, ahead of the Netherlands (10.5%) and France (9.4%).

While European exports (EU-28) were up by 4.9% in 2015, Belgium's sales only grew by 1.1% during this period. Exports of Germany grew by 6.5%, while those of the Netherlands and France were up by 1.0% and 4.4% respectively.

In thousands of EUR	Exports	Imports	Balance	Coverage (in %)
01-12/2014	355,527,780.3	342,214,791.3	13,312,989.0	103.9
01-12/2015	359,524,049.7	339,068,446.6	20,455,603.2	106.0
Var. [in %]	1.1	-0.9		

Table 4: Evolution of Belgian imports and exports in 2014 - 2015

In million EUR		2014	2015	Variation [in %]	Share [in %]
1	Germany	1,125,034.2	1,198,305.6	6.5	24.6
2	Netherlands	506,338.9	511,333.4	1.0	10.5
3	France	436,936.8	455,990.2	4.4	9.4
	...				
6	Belgium	355,527.8	359,524.0	1.1	7.4
	...				
	Total EU-28	4,635,289.4	4,861,297.2	4.9	100.0

Table 5: Evolution of EU-28 exports in 2014 – 2015

From a percentage viewpoint, Belgium underperformed in comparison to the EU-average. As Belgian sales increased at a slower rate than the European average, our country lost market share.

Imports

Total imports of goods by the European Union (EU-28) amounted to EUR 4,707.1 billion in 2015.

Belgium was the 6th largest importer of goods within the EU with a share of 7.2%. First place was again occupied by Germany, with a share of 20.1%, ahead of the United Kingdom (12.0%) and

France (11.0%).

While European imports (EU-28) grew by 3.5% in 2015, Belgium's purchases decreased by 0.9%. Imports by Germany and the United Kingdom were up by 4.2% and 8.6% respectively, while those of France rose by 1.3%.

Belgian purchases dropped slightly in 2015, while total European imports displayed a positive growth rate. This has caused our market share to decrease.

In million EUR		2014	2015	Variation [in %]	Share [in %]
1	Germany	908,574.6	946,454.8	4.2	20.1
2	United Kingdom	519,733.4	564,291.3	8.6	12.0
3	France	509,298.6	515,938.2	1.3	11.0
	...				
6	Belgium	342,214.8	339,068.4	-0.9	7.2
	...				
	Total EU-28	4,545,893.8	4,707,075.1	3.5	100.0

Table 6: Evolution of EU-28 imports in 2014 – 2015

2.1 EXPORTS

2.1.1 GEOGRAPHICAL EVOLUTION OF EXPORTS

Europe

Two distinctions are made in the analysis of the evolution of Belgian exports to other European countries. A distinction is made between the European Union on the one hand and countries outside the European Union on the other. The European Union is then subdivided into:

- countries that are part of the euro area, and
- countries that are not part of the euro area.

In 2015, Belgian deliveries to the member states of the **European Union** grew by **3.0%**, whereas a year earlier they had increased by 0.8%.

While Belgian exports of goods to euro area countries were only up slightly, deliveries to countries that do not belong to the euro area rose sharply. The relevant changes were as follows:

- +1.6% in 2015 compared with -1.1% in 2014 for the first group of countries, and
- +8.4% in 2015 compared with +8.9% in 2014 for the second group of countries.

Euro area countries

In 2015, Belgium's best export performances within the eurozone were achieved in Italy (+EUR 2,614.3 million), Germany (+EUR 1,168.5 mil-

lion), Spain (+EUR 578.3 million) and Portugal (+EUR 208.8 million).

Despite the positive development of Belgian exports of goods to the aforementioned countries, total sales within the eurozone were only up by 1.6%. This limited increase was due to the drop in exports to the Netherlands (-EUR 1,378.4 million), France (-EUR 325.7 million) and the Grand Duchy of Luxembourg (-EUR 163.6 million).

Countries that do not belong to the euro area

In 2015, Belgian exports rose to each of the EU countries outside of the euro area. The 8.4% increase in sales to this group of countries can be attributed in large part to the strong performances in the United Kingdom (+EUR 2,264.1 million) and Sweden (+EUR 649.8 million).

Belgian exports to **other European countries outside the European Union** fell by 15.4% in 2015, after a decrease of 8.7% during the previous year. The main reason for this negative evolution is the drop in exports to Russia. The well-known trade conflict between the West and Russia has caused Belgian exports to that country to plunge by a quarter, from EUR 4,092.0 million to EUR 3,036.6 million.

2.1 EXPORTS

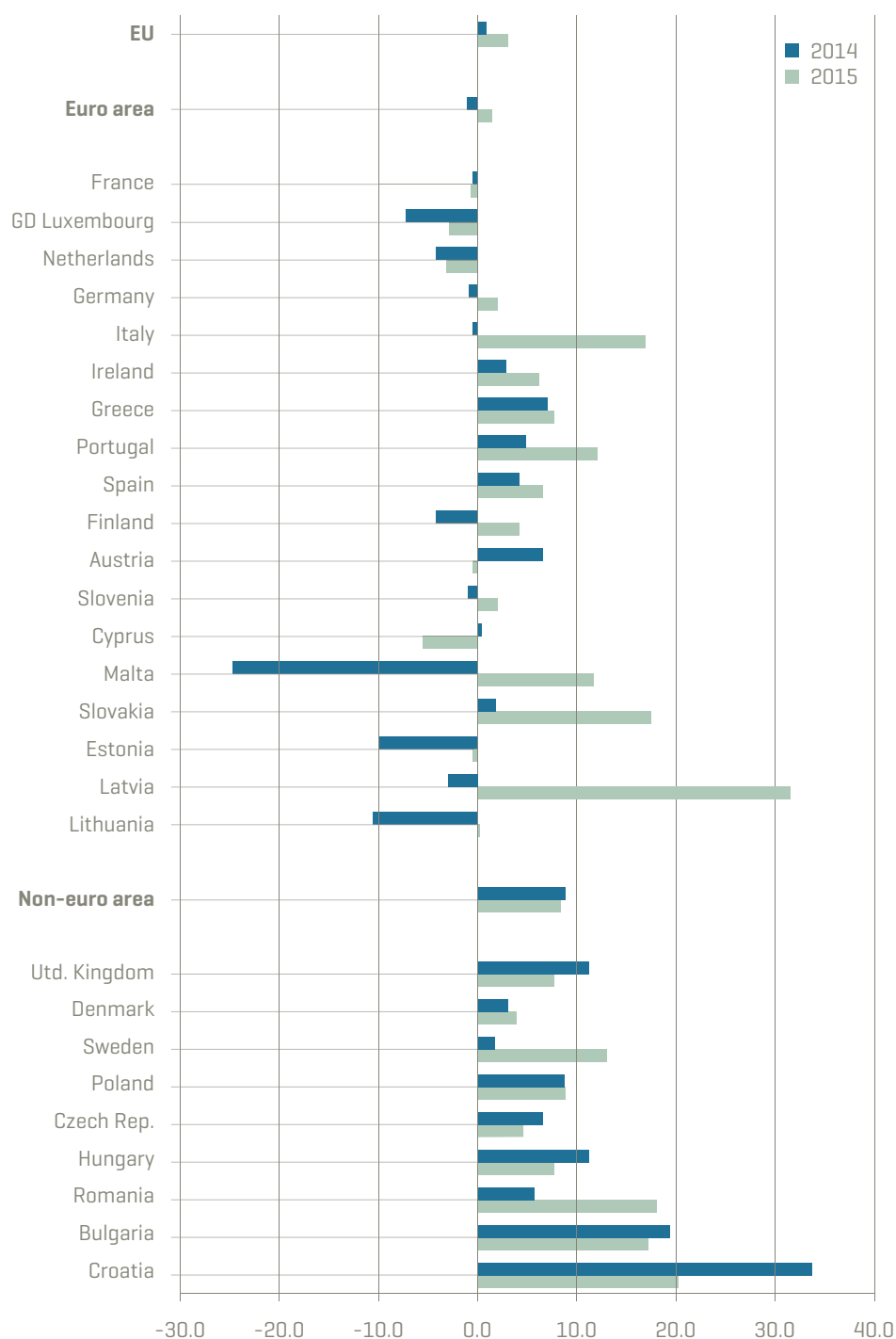


Figure 23: Percentage variation in exports to the European Union in 2015 [2014] (in %)

Other countries where Belgian exports lost ground were Ukraine, Turkey and Norway.

Growth in Belgian exports to, among others, Iceland and Switzerland proved insufficient to offset these negative results.

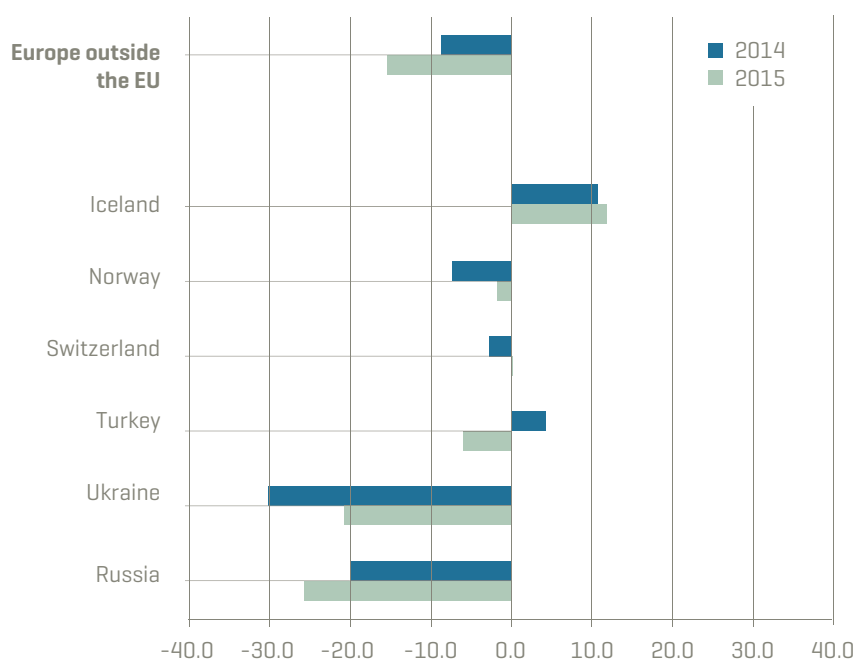


Figure 24: Percentage variation in exports to European countries outside the European Union in 2015 [2014] [in %]

2.1 EXPORTS

Intercontinental exports

Developments for **intercontinental exports** varied considerably. While exports to the Americas and Oceania rose in 2015, those to Africa and Asia fell. This is shown below:

Africa:	-5.1% in 2015 compared with +1.7% in 2014
Americas:	+7.1% in 2015 compared with -0.9% in 2014
Asia:	-2.6% in 2015 compared with +2.7% in 2014
Oceania:	+4.5% in 2015 compared with -9.1% in 2014

Where **Africa** is concerned, there was a serious cutback in exports to Angola [-EUR 151.0 million], Ghana [-EUR 134.1 million], Senegal [-EUR 126.2 million], Algeria [-EUR 80.3 million] and Morocco [-EUR 60.2 million]. The decrease in exports to these countries was more significant than the rise in sales to, among others, Nigeria [+EUR 125.3 million], the Dem. Rep. of Congo [+EUR 104.2 million], South-Africa [+EUR 69.5 million], Ivory Coast [+EUR 27.1 million] and Kenya [+EUR 20.3 million].

As regards the **Americas**, however, Belgian exporters saw sales grow in 2015. The 7.1% rise in

total exports to this continent was mainly due to higher sales in the United States [+EUR 2,359.3 million], Mexico [+EUR 143.3 million], Argentina [+EUR 118.8 million] and Chile [+EUR 81.3 million]. Negative results were however obtained in Brazil [-EUR 715.5 million] and Venezuela [-EUR 92.8 million].

Exports from Belgium to **Asia** increased substantially in Saudi Arabia [+EUR 302.7 million], Japan [+EUR 251.4 million], where a Belgian state visit will take place in the latter part of 2016, Taiwan [+EUR 149.4 million], Vietnam [+EUR 94.9 million] and the Philippines [+EUR 75.8 million], where a Belgian economic mission will be held in the first part of 2017. The fact that the Chinese economy is cooling down had its impact on Belgian sales to this country, which diminished by 9.6% [-EUR 717.1 million] in 2015. Furthermore, Belgian exports also fell in, among others, India [-EUR 766.8 million], Israel [-EUR 195.3 million], Hong Kong [-EUR 169.5 million] and Singapore [-EUR 128.3 million]. Asia remains Belgium's most important market outside Europe despite the fact that exports to this continent were down by 2.6% in 2015.

The general result for **Oceania** was positive in 2015. Total exports to this continent grew by 4.5% [compared with -9.1% in 2014]. Sales to both Australia and New-Zealand increased over this past year.

Market Share

The **European Union** remains Belgium's largest trading partner by far. From 2014 to 2015, the EU share increased from 70.6% to 72.0%. The trend of recent years, which saw a drop in the EU share in favour of emerging economies such as Brazil, Russia, India, China and South Africa, was thus somewhat reversed last year.

Euro area countries accounted for a share of 56.8% in 2015 compared with 56.1% in 2014. The share of other EU countries rose from 14.5% to 15.2%.

A few slight variations should be noted for Belgium's four largest export customers:

- Germany continued its dominance with a share of 16.9% compared with 16.7% in 2014;
- France's share was down ever so slightly, from 15.6% to 15.5%;
- the Netherlands' share decreased from 11.8% to 11.4% and
- the United Kingdom's share rose from 8.4% to 8.8%.

The share of European countries **outside the European Union** was reduced from 5.3% to 4.4%. As previously mentioned, this is largely attributable to the trade conflict with Russia.

The share of Belgian goods exports going to the different continents changed as follows in 2015 compared with a year earlier:

Africa:	3.5% in 2015 compared with 3.7% in 2014
Americas:	8.3% in 2015 compared with 7.9% in 2014
Asia:	10.3% in 2015 compared with 10.8% in 2014
Oceania:	0.6% in 2015 compared with 0.5% in 2014

Across all continents, Belgium's **top 20 customers** in 2015 are illustrated on the following page [figure 26].

With EUR 60.6 billion, **Germany** remained our number-one customer in 2015. This can be attributed to a rise in exports of 2.0%. In 2014 sales to this country amounted to EUR 59.4 billion.

2.1 EXPORTS

France held on to second place. In 2015, exports to this country amounted to EUR 55.6 billion. Compared with the previous year, exports fell by 0.6%, from EUR 55.9 billion.

Finally, Belgian exports to the **Netherlands** decreased from EUR 42.5 billion in 2014 to EUR 41.1 billion in 2015.

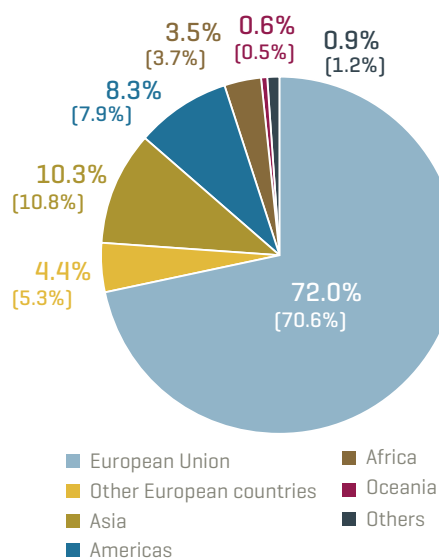


Figure 25: Percentage share in exports by continent in 2015 (2014)

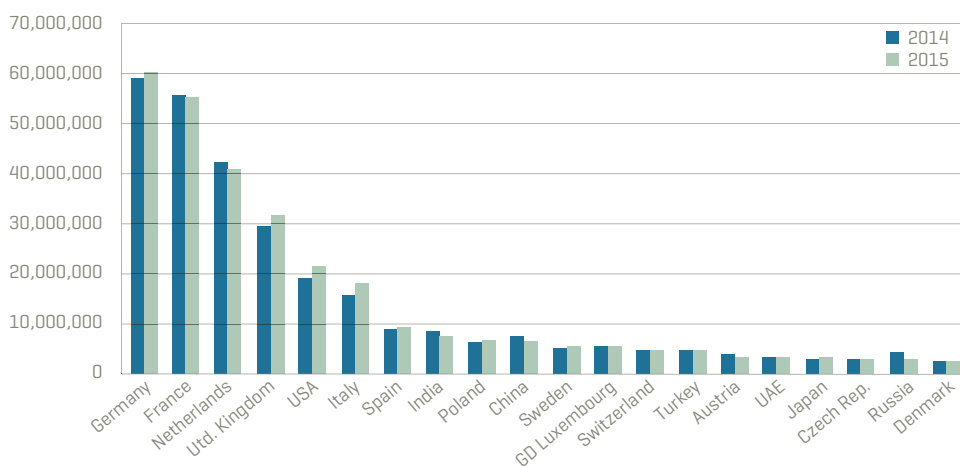


Figure 26: Belgium's top 20 customers [in thousands of EUR]

2.1.2 SECTORAL EVOLUTION OF EXPORTS

The **chemical products** section was still responsible for the lion's share of total Belgian exports with 24.6%. Exports rose by 5.6% from 2014 to 2015. This group of products was mainly composed of 'medicaments consisting of mixed or unmixed products for therapeutic or prophylactic uses' and 'human vaccines'.

Transport equipment [main subsection: 'automobiles and other motor vehicles principally designed for the transport of persons'] took second place, accounting for 10.8% of total Belgian exports. Sales for this product group increased by 5.9% when compared to a year earlier.

Machinery and equipment [main subsections: 'air or vacuum pumps, air or other gas compressors and fans', 'automatic data processing machines and units thereof' and 'self-propelled bulldozers, angledozers, graders and levellers, etc.')] was third with a share of 10.7%, thanks to a rise in exports of 6.7%.

Mineral products, which came in fourth with a share of 9.0%, fell from second to fourth place in total Belgian exports. The lower export figures of the subsections 'petroleum oils and oils obtained from bituminous minerals' and 'petroleum gases and other gaseous hydrocarbons' were caused by the collapse of the oil prices and contributed to a drop of 23.8%. The change in the exported quantity was much more limited.

Plastics [main subsections: 'polymers of ethylene and propylene' and 'polyacetals'] completed the top five of the most significant export products. Thanks to an increase in sales of 2.3% this group of products represented a share of 8.0%.

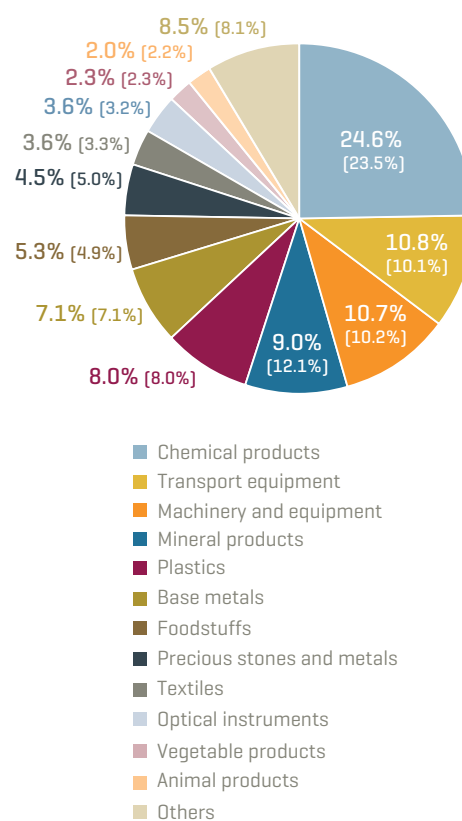


Figure 27:
Percentage
breakdown of
exports by sector
in 2015 (2014)

2.2 IMPORTS

2.2.1 GEOGRAPHICAL EVOLUTION OF IMPORTS

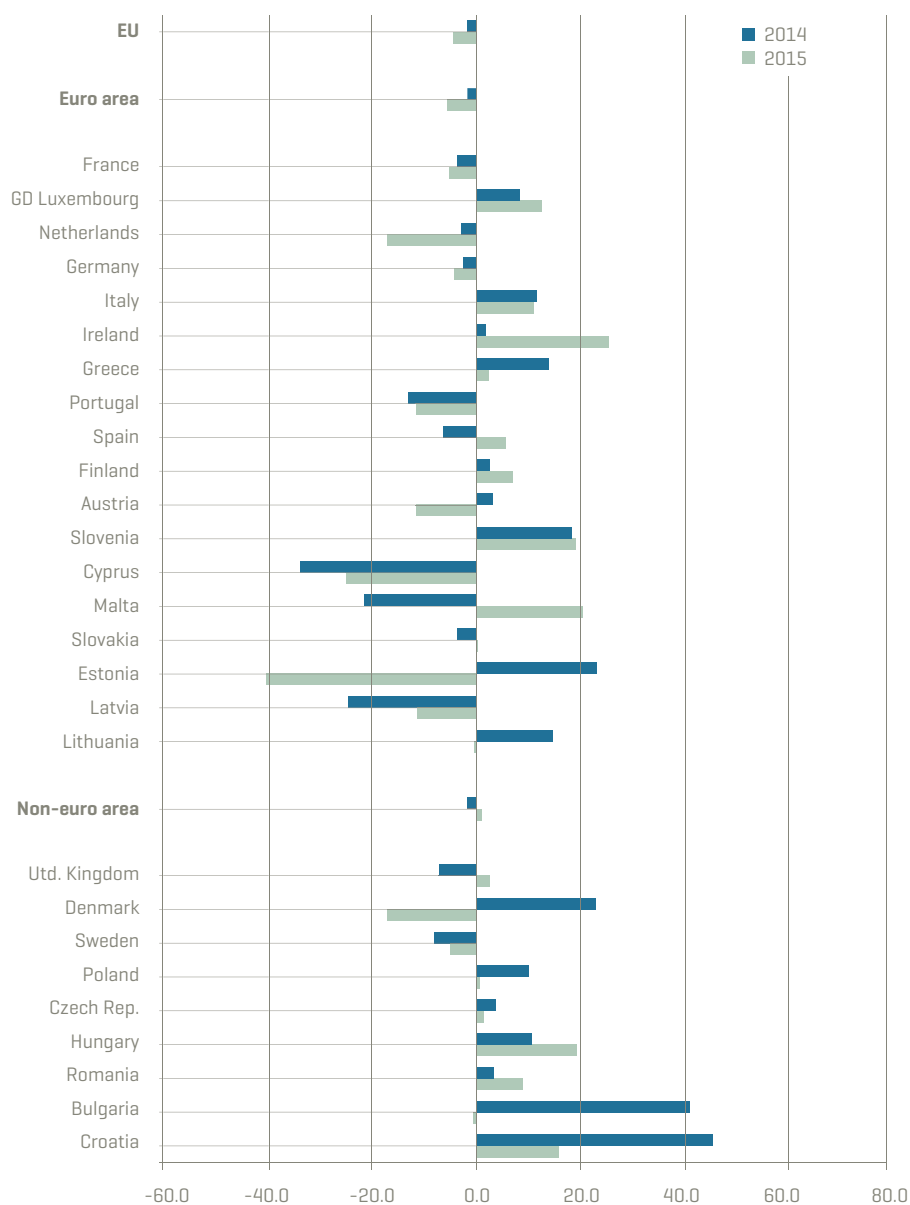


Figure 28: Percentage variation in imports from the European Union in 2015 (2014) [in %]

Europe

Belgian imports from **European Union** countries fell by 4.3% in 2015, after a decrease of 1.5% the year before. Belgium's purchases within the euro area dropped by 5.3%, while those from other EU countries outside the euro area rose by 1.2%.

In the **euro area**, Belgium saw a substantial decrease in imports from the Netherlands (-EUR 11,413.8 million). Belgian purchases from Germany (-EUR 1,751.1 million) and France (-EUR 1,729.4 million) were also down. The largest

increase in imports came from Ireland (+EUR 3,304.7 million) and Italy (+EUR 1,339.7 million) [see figure 28].

Imports from **other EU countries outside the euro area** rose by 1.2% in 2015. Especially imports from Sweden (-EUR 306.8 million) and Denmark (-EUR 241.6 million) fell over the past year. The decline in purchases from these countries was compensated by the increased imports from the United Kingdom (+EUR 501.1 million) and Hungary (+EUR 265.9 million).

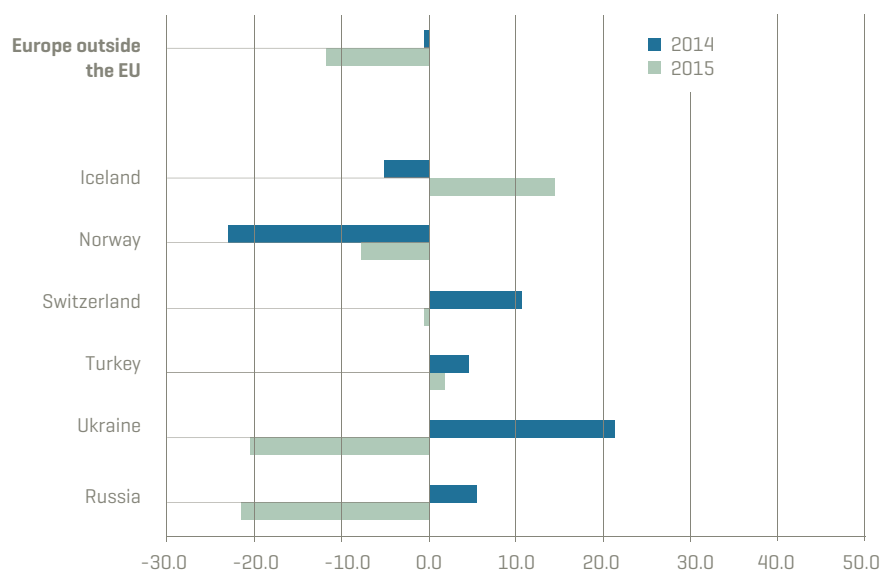


Figure 29: Percentage variation in imports from European countries outside the European Union in 2015 [2014] (in %)

Imports from **other European countries outside the EU** decreased by 11.9% due to a drop in purchases from Russia [-EUR 2,321.7 million].

Intercontinental imports

Imports from the rest of the world developed differently depending on the continent. Imports from the Americas, Asia and Oceania rose in 2015, while those from Africa fell. This is shown below:

Africa:	-5.1% in 2015 compared to +24.3% in 2014
Americas:	+15.8% in 2015 compared to +6.1% in 2014
Asia:	+7.5% in 2015 compared to -2.3% in 2014
Oceania:	+1.6% in 2015 compared to -14.1% in 2014

Market share

The **European Union** is still the major supplier of goods to Belgium. However, its share was reduced from 65.5% in 2014 to 62.8% in 2015 and this in favour of Asia and America.

The share of the European countries **outside the European Union** fell from 7.2% to 6.4% during the past year. This decline was also caused by the trade conflict with Russia.

In 2015, the share of Belgian imports of goods from the other continents has evolved as follows when compared to a year earlier [see also figure 30]:

Africa:	2.9% in 2015 compared to 3.0% in 2014
Americas:	12.4% in 2015 compared to 10.6% in 2014
Asia:	14.9% in 2015 compared to 13.1% in 2014
Oceania:	share remained stable at 0.4%

Across all continents, the countries mentioned at the previous page [figure 30] were Belgium's **top 20 suppliers** in 2015.

The top 3 of Belgium's major suppliers is identical to the top 3 of major clients but in a different order. Representing 16.7% of Belgian imports, the **Netherlands** came in first with EUR 56.6 billion in 2015, a drop of 16.8% compared to 2014.

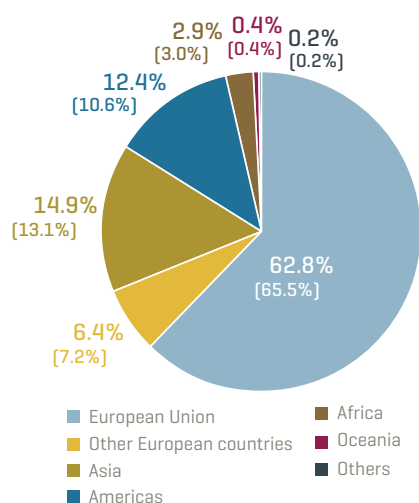


Figure 30: Percentage share in imports by continent in 2015 (2014)

Germany figures in second position, representing 12.7% of Belgian imports with EUR 43.1 billion, a drop of 3.9%.

France completes the top 3 with 9.6% of Belgian imports, which represents an amount of EUR 32.4 billion in 2015, a regression of 5.1% compared to the previous year.

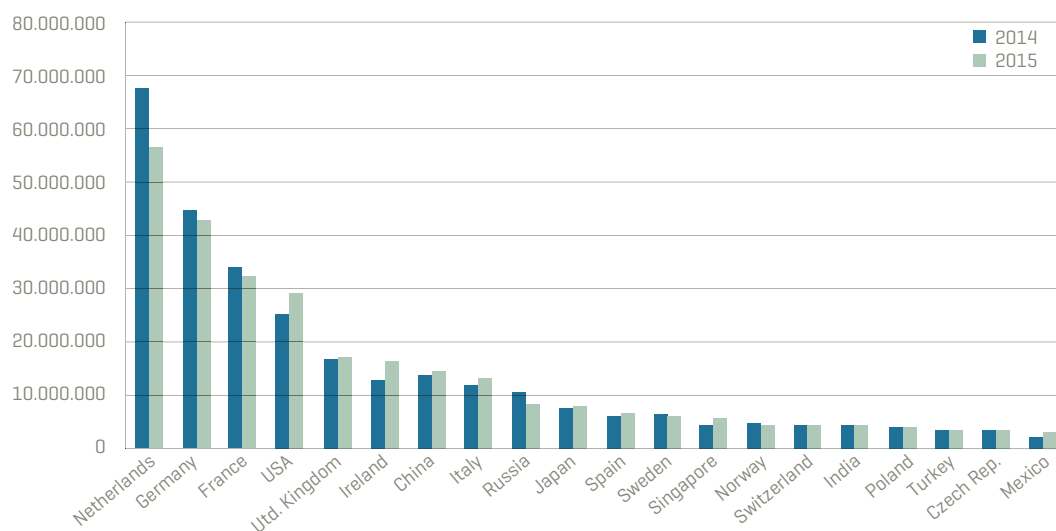


Figure 31: Belgium's top 20 suppliers [in thousands of EUR]

2.2.2 SECTORAL EVOLUTION OF IMPORTS

The historical trend that was already observed for exports is confirmed: **chemical products** (main subsections: 'medicaments consisting of mixed or unmixed products for therapeutic or prophylactic uses' and 'human vaccines') ranked first with more than one fifth (22.8%) of total imports in 2015. This share has increased considerably compared to the previous year, due to an increase in imports of this type of products by 9.5%.

Mineral products which consisted among others of 'petroleum oils and oils obtained from bituminous minerals' and 'petroleum gasses and other gaseous hydrocarbons' occupied second place with a share of 13.3%. This represents a decline of 24.5% which is mainly explained by a price effect.

The top five of the major import sections was completed by **machinery and equipment** (main subsections: 'automatic data processing machines and units thereof' and 'line telephone sets with cordless handsets'), **transport equipment** (main subsections: 'automobiles and other motor vehicles principally designed for the transport of persons' and 'bodies for the motor vehicles') and **base metals** (main subsections: 'ferrous waste and scrap; remelting scrap ingots of iron or steel' and 'flat-rolled products of iron or non-al-

loy steel') with respective shares of total Belgian imports of 12.1%, 11.9% and 6.7%.

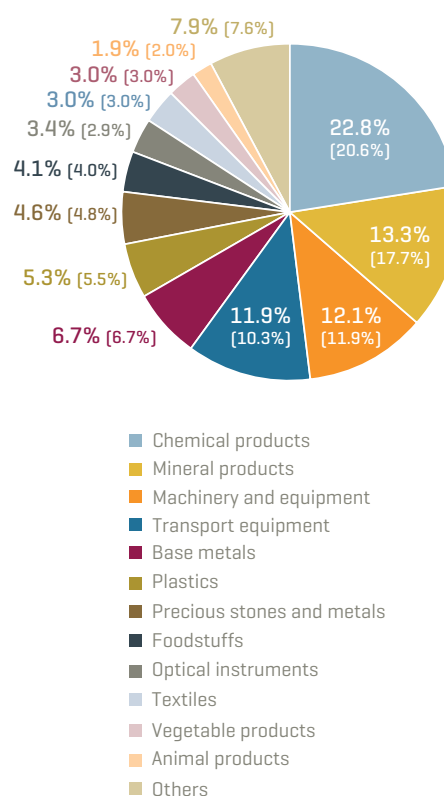


Figure 32: Percentage breakdown of imports by sector in 2015 (2014)

2.3 GEOGRAPHICAL TRADE BALANCES

Belgium traditionally displays a trade surplus with the **European Union**. In fact, the surplus even increased significantly from EUR 29.0 billion in 2014 to EUR 45.9 billion in 2015.

Euro area countries

In 2015, the positive trade balance with France and Germany grew to EUR 23.1 billion [compared with EUR 21.7 billion in 2014] and EUR 17.5 billion [compared with EUR 14.6 billion] respectively. Significant, but lower surpluses were also recorded with, among others, Italy [EUR 5.0 billion], Spain [EUR 3.0 billion], the Grand Duchy of Luxembourg [EUR 2.6 billion] and Austria [EUR 1.8 billion].

The increase of the trade surplus with the European Union is also due to the reduction of the deficit with the Netherlands that fell from EUR 25.5 billion to EUR 15.5 billion.

EU countries outside the euro area

With regard to the EU countries outside the euro area, the overall trade balance remained positive. It even increased from EUR 15.6 billion in 2014 to EUR 19.5 billion in 2015.

Belgium's trade balance with **other European countries outside the EU** remained negative. However, the deficit remained more or less stable [EUR 5.8 billion in 2015 compared to EUR 5.9 billion in 2014]. The negative balances of Belgium with Russia and Norway amounted to EUR 5.3 billion and EUR 2.7 billion respectively [compared to EUR 6.5 billion and EUR 3.1 billion a year earlier].

With regard to the other continents, it should be noted that Belgium's trade balance with the **Americas** deteriorated considerably. The deficit of EUR 8.4 billion recorded in 2014 grew to EUR 12.1 billion in 2015.

Belgium's deficit with **Asia**, which amounted to EUR 8.9 billion in 2014 rose to EUR 13.4 billion in 2015, due to rising deficits with China, Japan and Singapore.

Belgium's trade balance with **Africa** showed a surplus of EUR 2.8 billion in 2015, which is comparable to the previous year [EUR 2.9 billion].

Finally, the trade balance with **Oceania** ended 2015 with a surplus of EUR 509.3 million, which is a rise compared to 2014 [EUR 447.2 million].

2.3 GEOGRAPHICAL TRADE BALANCES

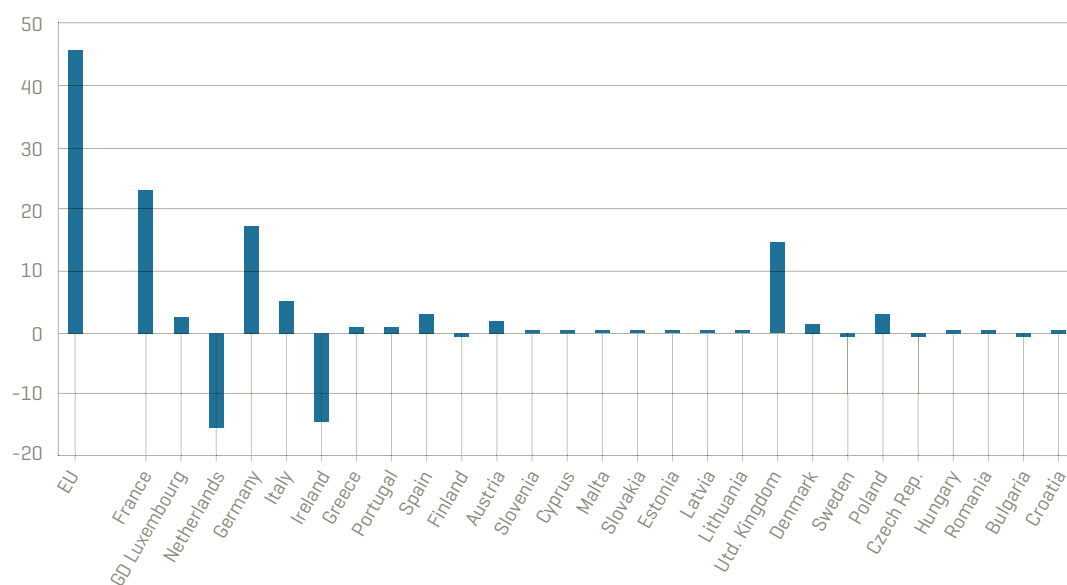


Figure 33: Trade balance Belgium - EU in 2015 [in billion EUR]



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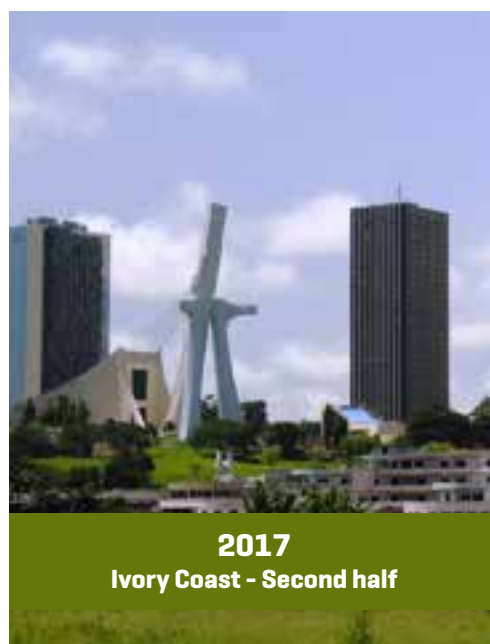
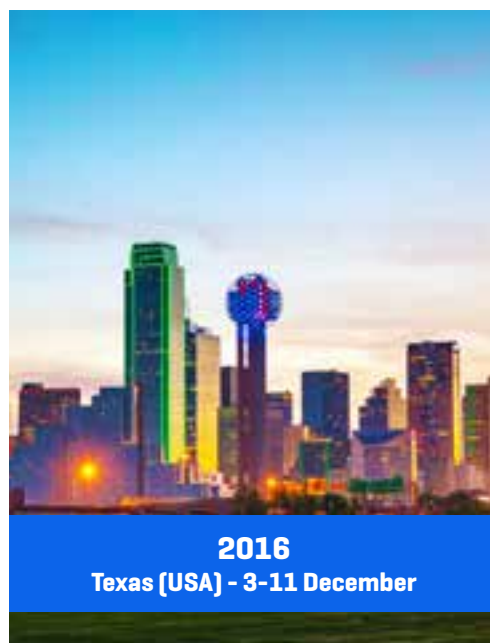
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ACTION PLAN FOR 2016 – 2017

STATE VISITS BY THEIR MAJESTIES
THE KING AND QUEEN



JOINT TRADE MISSIONS PRESIDED OVER BY
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