

Brussels foreign trade balance sheet 2022

July 2023



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Colophon

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Key figures



+6.4%

Exports of Brussels services grew by 6.4% in 2021 (2.8% compared with 2019), and represented 53.5% of the Region's total exports. Leading the way are *financial and insurance activities*, and *Specialised, scientific and technical activities*.

81.3%

Europe remained the leading destination for Brussels' exports of goods (81.3%), to the tune of EUR 7.8 billion. This preponderance decreased (85.1% in 2021) in favour of the American continent, mainly the United States.

+35%

Financial and insurance activities have grown by 35% since 2018.

-3.8%

Exports of goods to Germany "limited the damage" in 2022, with a decline of 3.8%, down from -42.3% in the first half year. Nevertheless, this country's share of Brussels exports fell (22.5% vs. 28.2% in 2021).

3rd

Belgian services are mainly exported to our neighbours, but the USA ranks 3rd among our customers. Asia (China, Singapore and Japan) is also a popular destination outside Europe.

+66.3%

Exports of goods to the United States increased by 66.3%, and their share of Brussels exports rose from 6.7 to 9.2% between 2021 and 2022.

+20.8%

Brussels' exports of goods enjoyed sustained growth in 2022: +20.8% compared to 2021, 25.8% better than in 2019.

41.3%

Exports of *Transport equipment* still represent the leading sector of Brussels' exports of goods (41.3%, up 23.7% compared to 2021), ahead of *Products of the chemical or allied industries* (+23.2%).

+10.6%

Brussels imports of goods also increased in 2022, by 10.6% compared to 2021, and by 18.1% in relation to 2019.

5.9%

With an export share of 5.9%, *Plastics (...)* overtook *Electrical machinery and apparatus* to become the third most exported category of goods.

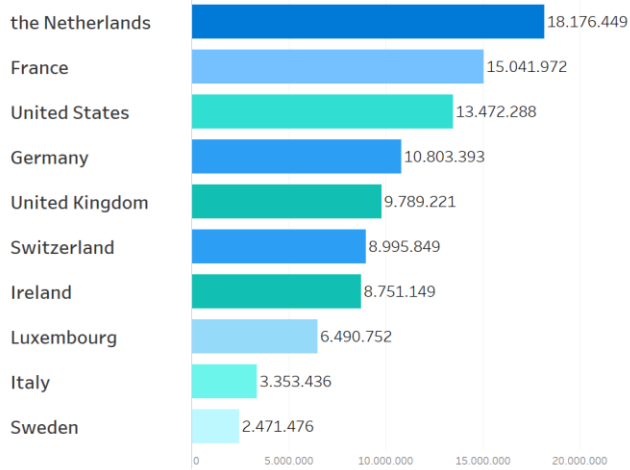
2.2 %

In 2022, Brussels exports of goods accounted for 2.2% of all exports of Belgian goods (compared with 2.4% in 2021).

Main countries of export of services

Belgium

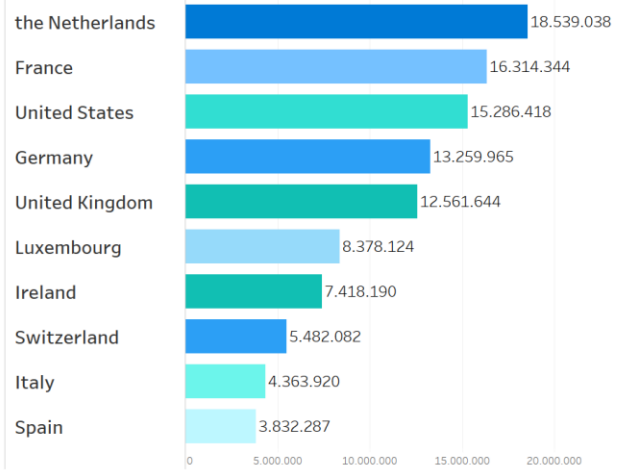
Top-10-Value (Thousand €)



Main countries of import of services

Belgium

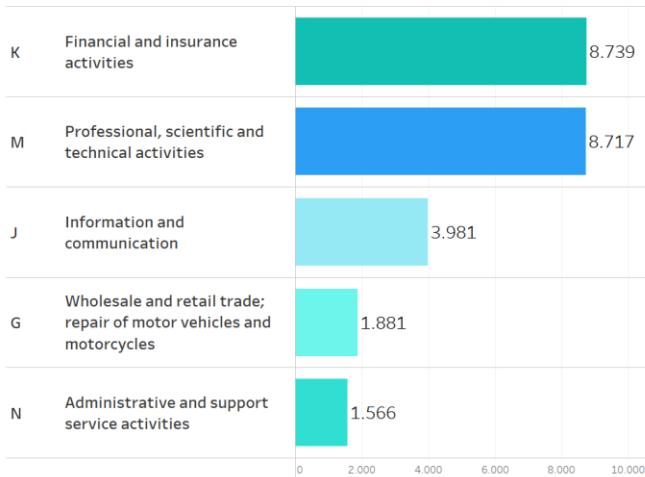
Top-10-Value (Thousand €)



Main exported services

Brussels-Capital Region

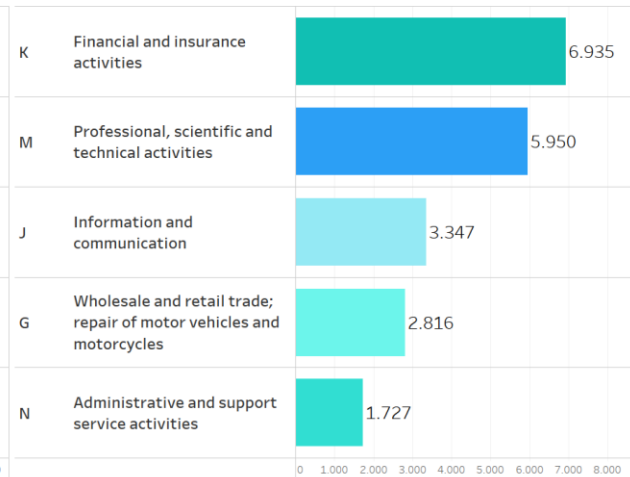
Top-5-Value (M€)



Main imported services

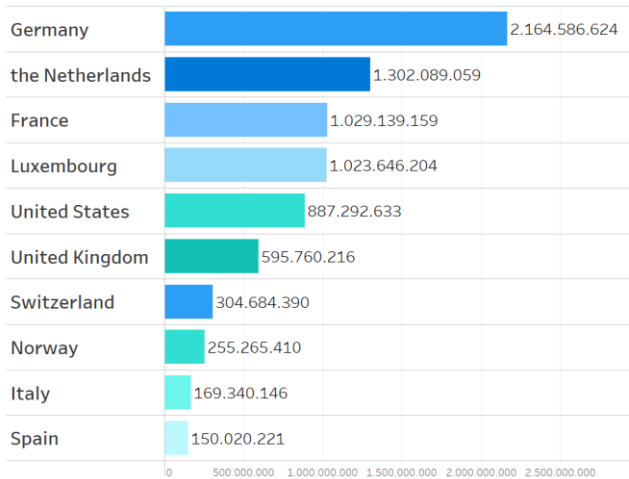
Brussels-Capital Region

Top-5-Value (M€)



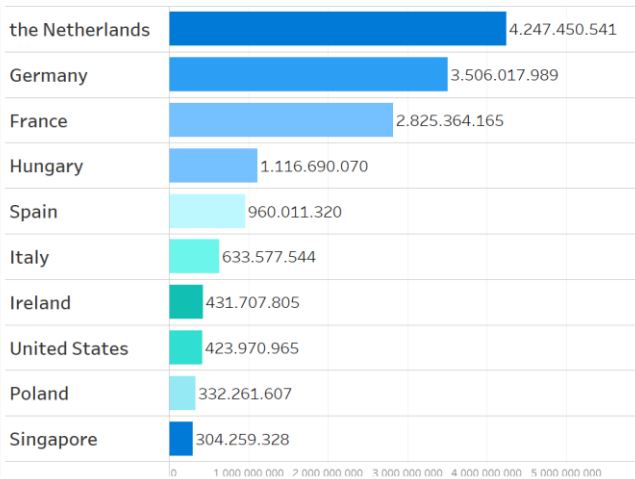
Main countries of export of goods

Brussels-Capital Region
Top-10-Value (€)



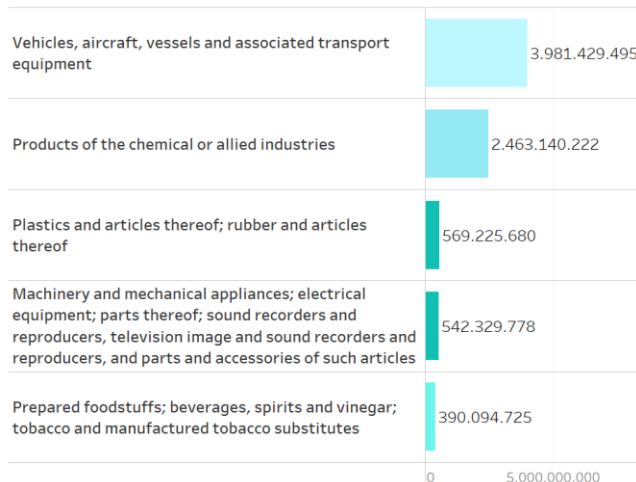
Main countries of import of goods

Brussels-Capital Region
Top-10-Value (€)



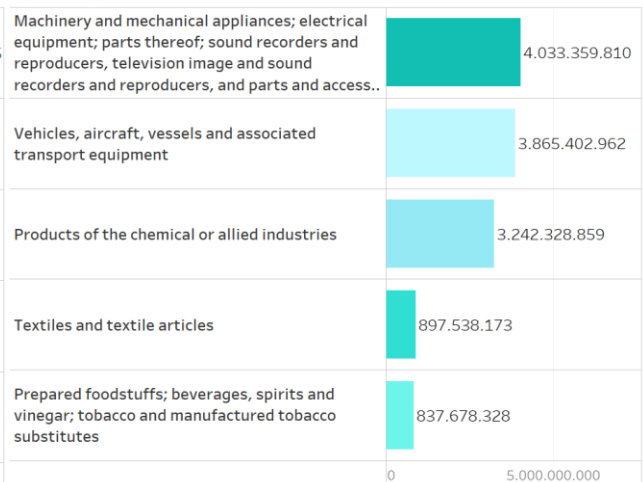
Main exported goods

Brussels-Capital Region
Top-5-Value (€)



Main imported goods

Brussels-Capital Region
Top-5-Value (€)



Methodological note

Recurrence

The foreign trade balance sheet is published every two years. The version covering trade for the whole of the previous year is published in the first half of the following year, in accordance with the consolidation of data by the National Bank of Belgium. The publication covering the half-year of the current tax year is published at the end of the year.

The Foreign Trade balance sheet has been published for around ten years, in support of the departments of hub.brussels that aim to promote, support and develop the international activities of Brussels companies and in support of the Cabinet of the Secretary of State for the Brussels-Capital Region in charge of foreign trade.

Data source

National Bank of Belgium - National concept

All the statistics on trade in goods come from the National Bank of Belgium. This data is based on the national concept. According to this concept, the destination and origin of the goods are requested both for the customs declarations and for the Intrastat declarations¹. Through the collection of this data, the NBB is able to compile statistics on imports and exports by region according to the national concept. This method avoids the headquarters effect and the gateway effect. The headquarters effect can occur in the case of companies with several headquarters which file their returns from their administrative headquarters and not from the place where they produce goods. The gateway effect describes cases in which returns are prepared by tax representatives or by subsidiaries that focus on the locations from which goods depart and where they arrive, such as ports and airports. Since administrative headquarters, ports and airports are not evenly distributed over the three regions in Belgium, these two effects could bias the regional distribution of trade figures in Belgium.

The focus is therefore not on the identity of the exporter or the owner of the goods, but on the physical location where the economic processes took place. This makes it possible to almost completely exclude the "headquarters effect" and to partially exclude the "gateway effect". The latter is largely mitigated by the application of the national concept. Most of the gateway effect is in fact attributable to non-residents. Most non-residents have their headquarters near the country's ports and airports (Antwerp, Zaventem) or in the capital (Brussels). By excluding these non-residents from the national concept, we therefore largely avoid the gateway effect.

¹ The Intrastat declaration allows the National Bank of Belgium to collect statistical data on the movement of goods between EU Member States. All persons liable to VAT in these Member States must declare their intra-Community trade as soon as it exceeds a certain threshold. In Belgium, the declaration therefore concerns the arrival and/or dispatch of goods from or to another EU Member State. (https://www.nbb.be/doc/dg/f_pdf_ex/intrastat-guide-rapide_fr.pdf)



National Accounts Institute - Regional concept

Most statistics on trade in services come from NAI publications². The results presented in this publication are the result of a collaboration between the NBB and the three Regions. This data is also based on the regional concept.

According to this concept, Belgian imports and exports of services are divided regionally according to the district in which the importer or exporter owning the service is located, and attributed to the industry to which the importer or exporter belongs.

If a declarant has establishments in more than one district, its imports or exports are divided among the different districts on the basis of the number of jobs per establishment according to the NSSO.

Unlike the statistics available according to the national concept (and used for the distribution of goods), the data does not refer to the nature of the services but to the industry of the exporting/importing firms. Lastly, the data is published approximately two years after the year in question.

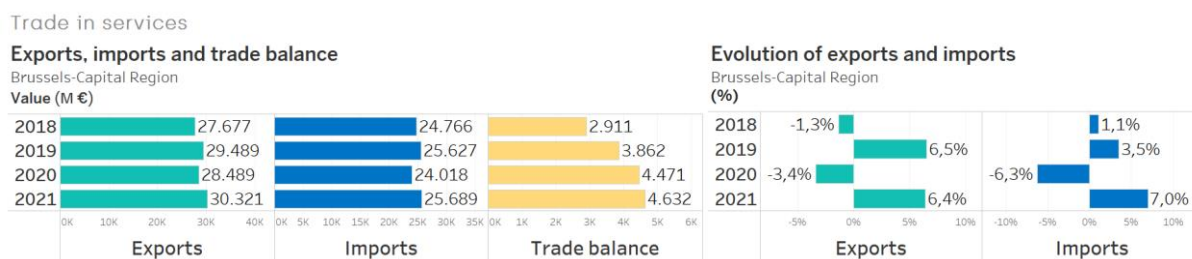
² The National Accounts Institute is a public institution created in 2014 that operates under the authority of the Minister of Economy. It involves three institutions: the National Bank of Belgium, the Federal Planning Bureau and the Directorate General Statistics of the Federal Public Service.



BRUSSELS [2021] AND BELGIAN [2022] FOREIGN TRADE IN SERVICES [2022]

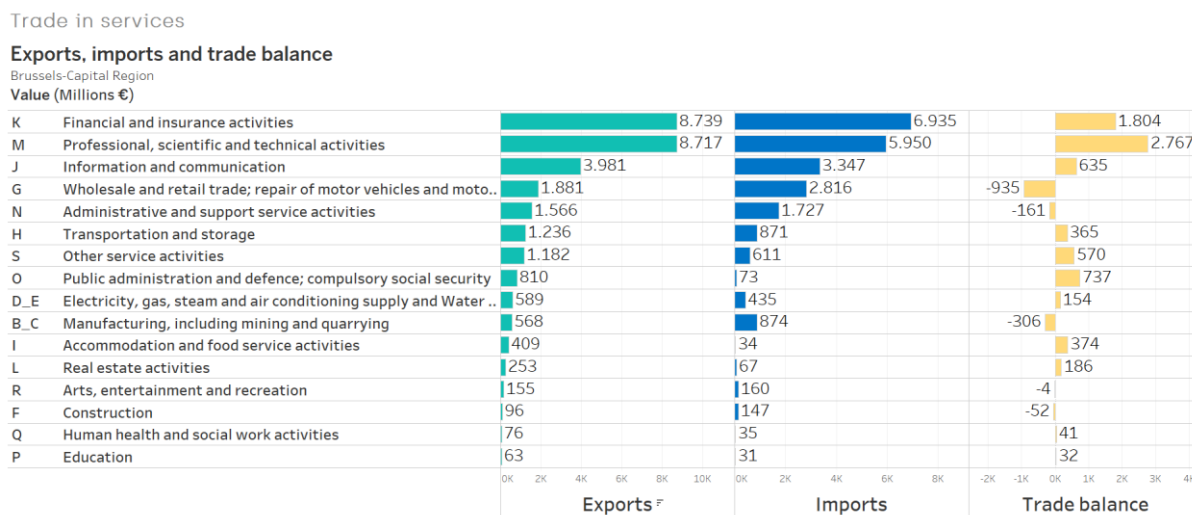
A. BCR TRADE IN SERVICES

Figure 1. Exports, imports and trade balance of Brussels services (millions of EUR), 2018-2021, NBB



Exports of services in the Brussels Capital Region showed a limited increase over 2019 (+2.8%), rising from 29.5 to 30.3 billion EUR. The increase is even more marked in relation to 2020, at 6.4% (EUR 30.3 vs. 28.5 billion in 2020). Imports, meanwhile, have risen only slightly compared to 2019 (+0.2%), from 25.6 to 25.7 billion EUR in 2021. The increase is nevertheless 7% compared to 2020. The trade balance is therefore positive in 2021, with a surplus of EUR 4.6 billion, a figure that has been growing steadily since 2018.

Figure 2. Exports, imports and trade balance of Brussels services by sector of activity (millions of EUR), 2021, NBB

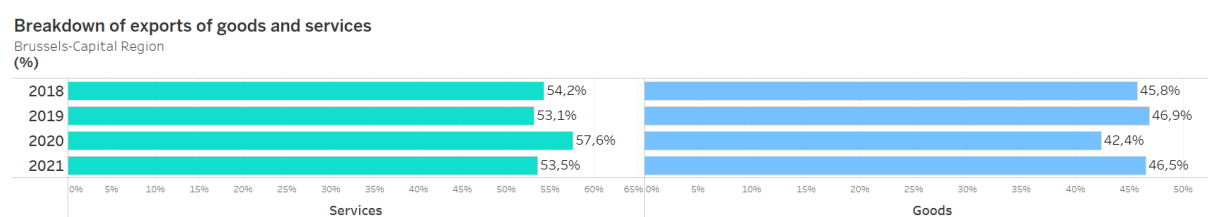


B. EXPORTS OF SERVICES

The regional figures for exports of services, established according to the regional concept³ and the result of collaboration between the NBB and the three Regions, are provided annually by the NBB. It should be noted that more than half of Brussels' exports were service activities. They are more resistant to changes in the economic environment than exports of goods⁴.

For Brussels (2018-2021)

Figure 3. Evolution of the breakdown of exports of goods and services from Brussels (%), 2018-2021, NBB

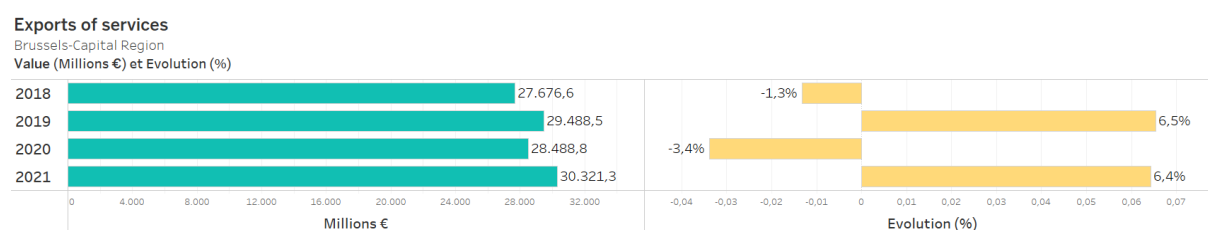


In 2021, Brussels exports of services accounted for 53.5% of the Region's exports, or 30.3 billion euros (+6.4% over 2020, a year characterised by a downturn, and +2.8% over 2019).

According to the latest study published by the NBB and the NAI in cooperation with IBSA⁵, the proportion of service exports in total Brussels exports has gradually increased since 2011, when it stood at 42.6% and then fluctuated around 55% since 2015. This large percentage of services is characteristic of the Brussels-Capital Region. In 2021, Flanders exported 79.1% of goods and 20.9% of services, while Wallonia exported 68.8% of goods and 31.2% of services.

The evolution of services exports has fluctuated fairly significantly in recent years, alternating years of increases with more stable or declining years. 2020, which marked the beginning of the COVID-19 pandemic, was characterised by a decline in Brussels' exports of services (-3.4%), but this followed a particularly prolific year (+6.5% in 2019). 2021 marked a return to sustained growth, exceeding the result recorded in 2019.

Figure 4. Evolution of Brussels exports of services (millions EUR and %), 2018-2021, NBB



³ Not the national concept used for goods. (see Methodological Note above).

⁴ 24/04/2017 - BISA Focus no.19: Services, a cornerstone of Brussels exports.

⁵ National Accounts Institute, [Regional Accounts: Regional Distribution of Imports and Exports of Goods and Services 2018-2021, 31 March 2023](#).

Refer also to its [methodological note](#)



The Brussels Region's share of service exports has fluctuated between 26% and 27% in recent years (26.1% in 2021). The Flemish Region accounts for 57% of Belgian services exports, and the Walloon Region 17%.

Figure 5. Evolution of the share of Brussels exports of services out of the Belgian total (%), 2018-2021, NBB



In 2021, 57.6% of Brussels' services exports were Financial and insurance activities (28.8%) and Professional, scientific and technical activities (28.7%). Third place is occupied by the information and communication sector with 13.1% of the total.

Figure 6. Evolution of Brussels exports of services by sector of activity, 2018-2021, NBB

Exports of services
Brussels-Capital Region
Value (Millions €)

	2018	2019	2020	2021
K Financial and insurance activities	6.475	7.701	8.136	8.739
M Professional, scientific and technical activities	8.181	8.672	7.763	8.717
J Information and communication	3.423	3.438	3.383	3.981
G Wholesale and retail trade; repair of motor vehicles and motorcycles	2.676	2.187	2.063	1.881
N Administrative and support service activities	1.326	1.627	1.736	1.566
H Transportation and storage	1.248	1.220	1.161	1.236
S Other service activities	899	979	1.056	1.182
O Public administration and defence; compulsory social security	796	861	854	810
D_E Electricity, gas, steam and air conditioning supply and Water supply; sewerage, waste...	465	606	564	589
B_C Manufacturing, including mining and quarrying	898	828	770	568
I Accommodation and food service activities	679	720	423	409
L Real estate activities	133	160	236	253
R Arts, entertainment and recreation	112	140	119	155
F Construction	161	142	86	96
Q Human health and social work activities	95	104	73	76
P Education	110	103	66	63

Analysis of the positive performance of Brussels services exports by sector of activity (between 2018 and 2021)

Between 2020 and 2021, the *Arts, Entertainments and Recreation* sector recovered significantly: +30.5%. This growth has risen to 38.9% over three years. Other service export sectors performed better in 2021 than in 2020: *Information and technology* (+17.7%), *Professional, scientific and technical activities* (+12.3%), *Other service activities* (+11.9%), *Construction* (+11%), and to a lesser extent, *Real estate activities* (+7.4%), *Financial and insurance activities* (+7.4%), and so on.

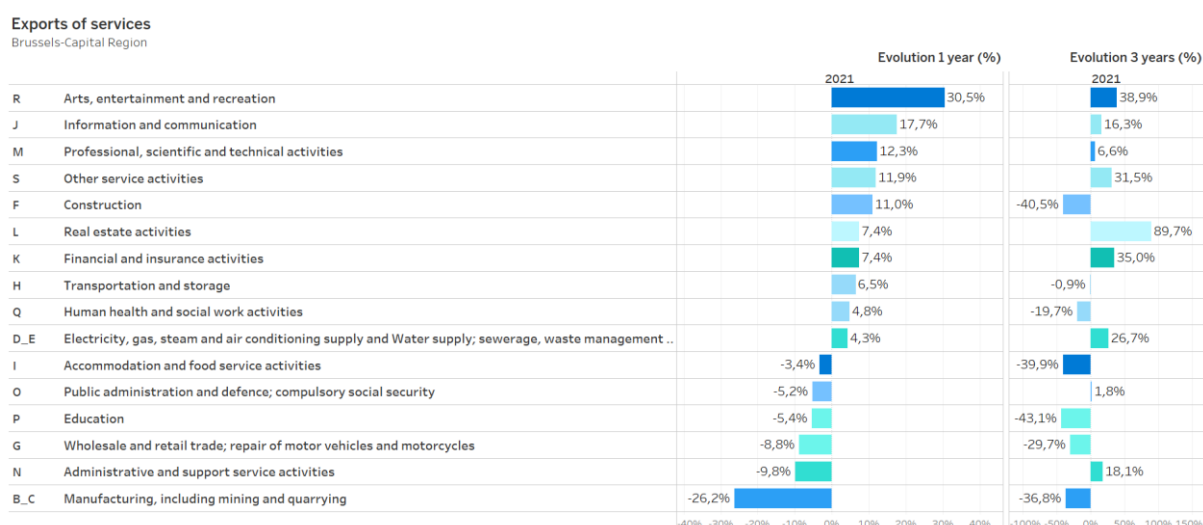
Over a three-year period, *Real Estate activities* have done particularly well, with export growth of 89.7%. *Financial and insurance activities* (+35%), *Other service activities* (+31.5) and *Electricity, gas and water supply (...)* (+26.7%), have also performed well since 2018.



Analysis of the negative performance of Brussels services exports by sector of activity (between 2018 and 2021)

Several sectors seem to have suffered from the economic downturn between 2020 and 2021. This was particularly true of *Manufacturing*, where exports fell by 26.2%. This represents a loss of 36.8% over 3 years. *Accommodation and food service activities* continue to suffer, with a decline of 3.4% between 2020 and 2021, and almost 40% over three years. *Education* fares no better, with service exports falling by 5.4% between 2020 and 2021, and by 43.1% over three years. The *Public Administration* and *Administrative and support service activities* sectors saw a drop in exports in 2021 (-5.2% and -9.8% respectively compared with 2020), although the trend was positive over three years (+1.8% and +18.1%).

Figure 7. Evolution of Brussels exports of services by sector of activity (%), 2018-2021, NBB



At Belgian level (2019-2022)

NBB data on Belgian exports of services is available on a quarterly basis, broken down by country of destination. The value of Belgian exports of services increased between 2021 and 2022, from 105.8 to 116.4 billion EUR (an increase of 10%).

The top exporting countries were mainly neighbouring or very close, such as the [Netherlands](#) (EUR 18.2 billion, an increase of 5.3%), [France](#) (EUR 15 billion, an increase of 25.8%) and [Germany](#) (EUR 10.8 billion, an increase of 13.3%), but with the [United States](#) in third place (EUR 13.5 billion, an increase of 6.8%).

Outside Europe, in addition to the USA, [China](#) (EUR 1.8 billion, +27%), [Singapore](#) (EUR 1.5 million, +1.2%) and [Japan](#) (EUR 1.5 million, a drop of 37.5%) were Belgium's main customers.

In the top 25, only two countries recorded a decline in services exports in 2022: the aforementioned Japan, with a significant drop in exports of over a third, and Hong Kong (-5.5%). If we take a longer timeframe into account (three-year trend), the amount of BCR services exports nevertheless increased for all Top-25 countries (between 11% and 70%). Japan even recorded the highest increase.



Figure 8. Top 25 destination countries of Belgian services exports and their evolution and distribution, 2019-2022, NBB

Exports of services

Belgium

Top-25

Value (Thousands €)

		2022	Evolution 1 year (%)		Evolution 3 years (%)		Shares (%)		Cumulative shares (%)		Ranks	Evolution 1 year		Evolution 3 years	
			2022	2022	2022	2022	2019	2022	2019	2022		2022	2022	2022	2022
the Netherlands	NL	18.176.449		5,26%	10,93%		14,8%	13,7%	8,3%	8,2%	1	0		0	
France	FR	15.041.972		25,79%	19,83%		11,4%	11,4%	9,3%	9,3%	2	-1		0	
United States	US	13.472.288		6,77%	23,52%		9,9%	10,2%	9,8%	9,8%	3	1		0	
Germany	DE	10.803.393		13,29%	17,44%		8,3%	8,2%	10,8%	11,1%	4	0		-1	
United Kingdom	GB	9.789.221		14,66%	5,83%		8,4%	7,4%	11,8%	12,3%	5	0		1	
Switzerland	CH	8.995.849		15,23%	22,16%		6,7%	6,8%	12,3%	12,9%	6	0		0	
Ireland	IE	8.751.149		27,98%	44,09%		5,5%	6,6%	14,0%	14,5%	7	0		0	
Luxembourg	LU	6.490.752		6,22%	24,48%		4,7%	4,9%	23,9%	24,6%	8	0		0	
Italy	IT	3.353.436		15,02%	21,14%		2,5%	2,5%	24,5%	25,3%	9	0		0	
Sweden	SE	2.471.476		16,48%	35,56%		1,7%	1,9%	35,9%	36,7%	10	-2		-1	
Spain	ES	2.122.857		-0,09%	13,54%		1,7%	1,6%	36,4%	37,2%	11	0		1	
China, People's Republ..	CN	1.765.689		27,07%	57,25%		1,0%	1,3%	41,9%	43,8%	12	-2		-1	
Denmark	DK	1.582.805		34,34%	54,28%		0,9%	1,2%	44,4%	46,3%	13	-4		-3	
Poland	PL	1.565.074		32,62%	44,35%		1,0%	1,2%	45,2%	47,5%	14	-2		0	
Austria	AT	1.511.451		22,40%	40,03%		1,0%	1,1%	49,9%	52,4%	15	0		0	
Singapore	SG	1.470.586		1,23%	16,80%		1,1%	1,1%	64,7%	66,1%	16	3		4	
Japan	JP	1.467.066		-37,46%	70,41%		0,8%	1,1%	65,7%	67,3%	17	7		0	
Czech Republic	CZ	959.240		34,92%	58,78%		0,5%	0,7%	66,3%	67,8%	18	-2		-3	
Finland	FI	896.027		13,57%	21,39%		0,7%	0,7%	66,8%	68,5%	19	1		1	
Türkiye	TR	770.029		20,62%	40,12%		0,5%	0,6%	67,3%	69,1%	20	-1		-6	
Portugal	PT	729.480		24,26%	15,60%		0,6%	0,6%	75,6%	76,4%	21	-3		1	
United Arab Emirates	AE	722.760		37,80%	23,44%		0,5%	0,5%	76,8%	77,6%	22	-3		0	
Hong Kong	HK	690.793		-5,47%	23,62%		0,5%	0,5%	78,4%	79,4%	23	4		-1	
Romania	RO	672.076		6,99%	42,34%		0,4%	0,5%	85,1%	86,2%	24	1		-3	
Canada	CA	652.991		3,42%	11,73%		0,5%	0,5%	85,6%	86,8%	25	3		2	

C. IMPORTS OF SERVICES INTO THE BCR (2021)

The service sectors most imported by the BCR in 2021 are:

- Financial and insurance activities
- Professional, scientific and technical activities
- Information and communication technologies
- Wholesale and retail trade and repair of motor vehicles and motorcycles.

It should be noted that the latter sector "imported even fewer services (-0.2% vs. 2020 and -2.4% vs. 2019) to Brussels in 2021, while the opposite prevailed for financial activities" (+1.6% vs. 2020 and +4.9% vs. 2019).⁶

⁶ National Accounts Institute, [Regional Accounts: Regional Distribution of Imports and Exports of Goods and Services 2018-2021, 31 March 2023](#), pp. 8 and 27.



BRUSSELS' FOREIGN TRADE IN GOODS [2022]

A. BCR TRADE IN GOODS

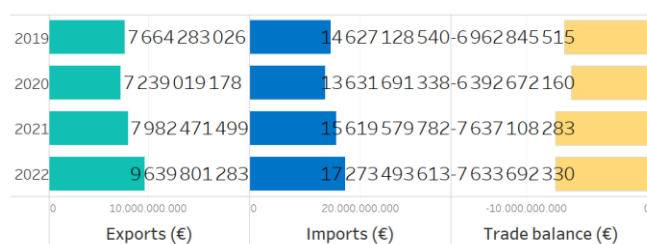
The figures in this first part are based on the national concept, which includes only the import and export of goods in which a resident firm is a counterparty. This NBB data was retrieved on 19 April 2023. These figures are stated in euros.

Figure 9. Brussels trade in goods, 2019-2022, NBB

Trade in goods

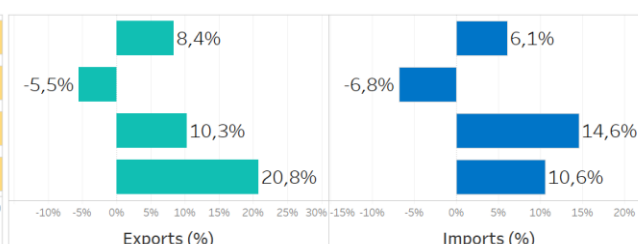
Exports, imports and trade balance (%)

Brussels-Capital Region - 2019-2022



Evolution of exports and imports (%)

Brussels-Capital Region - 2019-2022



For Brussels

The Brussels Region accounted for 2.2% of Belgian exports of goods in 2022 (2.4% in 2021).

In 2022, Brussels exports and imports of goods reached EUR 9.6 billion (+20.8% compared to 2021) and EUR 17.3 billion (+10.6% compared to 2021) respectively. The trade balance therefore remained in deficit (EUR - 3.8 billion), as it has been for several years, although it was stable in relation to 2021.

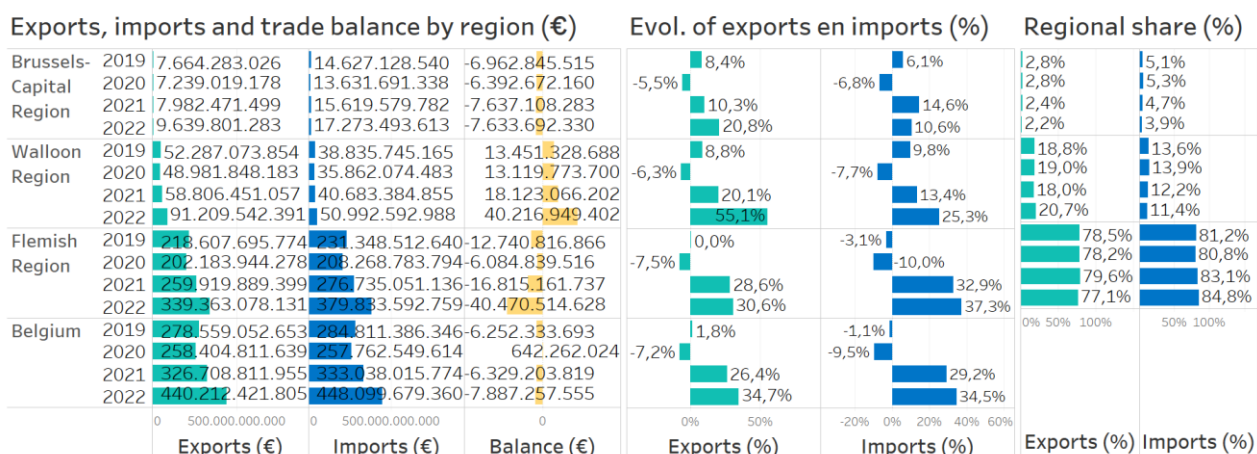
Export growth was stronger than in 2021, thanks in particular to the performance of the [Transportation Equipment](#) (+24%) and [Products of the chemical or allied industries](#) (+23%) sectors. This post-COVID recovery has risen by more than 33% over two years.

The [Transport equipment](#) (41.3% of exports, or almost 4 billion EUR) and [Products of the chemical or allied industries](#) (25.6%, or almost 2.5 billion EUR) sectors still account for a very large percentage of all Brussels exports of goods, ahead of [Plastics and articles thereof \(...\)](#) (5.9% of exports, or 569.2 million EUR, an increase of 27%) and [Machinery and electrical equipment \(...\)](#) (5.6% of exports, or EUR 542.3 million, down 8%).



Figure 10. Trade in goods in Belgium and by Region, 2019-2022, NBB

Trade in goods



For Belgium

At the national level, exports and imports of goods rose by 35% (to EUR 440.2 billion EUR and 448.1 billion EUR respectively) in 2022 compared to 2021.

Nevertheless, the trade deficit continued to widen (EUR -7.9 billion versus EUR 6.3 billion in 2021).

As regards exports, this increase is reflected in particular in the dominant position now occupied by **Products of the chemical and allied industries** (26.5% of exports, or EUR 116.7 billion, up 21% compared with 2021), and exports of **Mineral products** that are constantly increasing (+200% in relation to 2021, now with a 20.5% export share, or more than EUR 90 billion, compared with EUR 30 billion in 2021), in particular *Mineral fuels, mineral oils and products of their distillation, bituminous substances, mineral waxes*

The increase in exports of these two categories of goods is no coincidence. Indeed, as indicated in the Foreign Trade Balance Sheet for the first half of 2022, Stijn Decock of the newspaper *De Standaard*⁷ summarises the situation, "Natural gas is a mineral product whose price has risen sharply in recent quarters. Belgium, and more specifically Zeebrugge, is a natural gas hub in Europe, with large LNG terminals and pipelines running to and from the country. The significant increase in exports is therefore mainly due to the increase in the price of natural gas transiting through Belgium. It is accompanied by an equally large increase in imports.

Similar price effects have also played a role in the important chemical sector in Belgium. If the price of crude oil rises, the Belgian chemical industry has to buy more expensive oil, but it can also sell its chemical products abroad at a higher price, which increases exports in euros. Belgian exports also benefited from vaccines manufactured by Pfizer in Puurs and from electricity exports to France, as many French nuclear power plants were shut down."

⁷ De Standaard, 11 August 2022, p. 3

In terms of **Transport Equipment** exports, after a downturn in the first half of the year, they nonetheless ended the 2022 financial year up 8.4%.

For the other Regions:

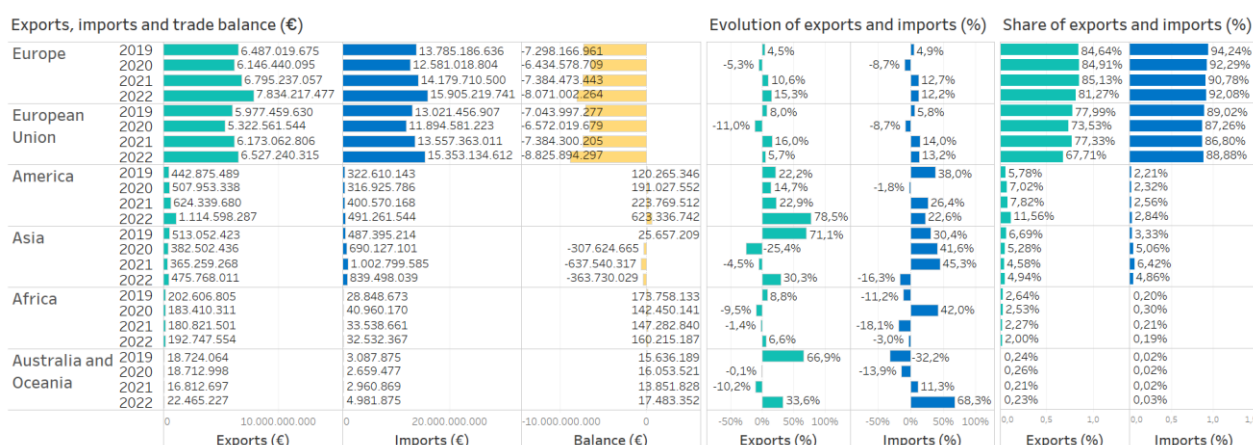
With regard to the other regions, **Flanders**, which accounted for around 77.1% of the country's exports of goods (compared with 79.6% in 2021), further increased its trade deficit (EUR -40.2 billion, compared with EUR -18.2 billion in 2021). Exports of **Mineral products** (more specifically *Mineral fuels, mineral oils and products of their distillation, bituminous substances, mineral waxes*) are booming in the North of the country (+143% between 2020 and 2021), as are imports of this same category of goods (+127%). As for **Wallonia**, which now accounts for a 20.7% share of Belgian exports (compared with 18% in 2021), its trade surplus has more than doubled in one year, from 18.1 to 40.2 billion EUR. The picture is similar to that for Flanders concerning the category of goods that performed best in 2022: **Mineral products** increased by 366% on the export side (also *Fuels...*), compared to 2021, and by 327% on the import side.

B. GEOGRAPHICAL DISTRIBUTION OF BRUSSELS EXPORTS

Figure 11. Trade in goods by the Brussels-Capital Region by geographical area, 2019-2021, NBB

Trade in goods by geographical area

Brussels-Capital Region



Europe remains the Region's leading trading partner, although America strengthened its second position

While the **European continent** remained by far the Brussels Region's largest customer and supplier, the share of exports destined for it further declined, primarily in favour of the American continent in 2022. Dependence on the European market was reduced in terms of exports, from 85.1% (EUR 6.8 billion) in 2021 to 81.3% in 2022 (EUR 7.8 billion), despite an overall increase in absolute figures of around 15.3%. Conversely, the share of imports from Europe has continued to grow (from 90.8% to 92%, with an increase of 12.2% between 2021 and 2022).



It should be noted that this decline in exports to Europe is even more noticeable when it comes to BCR's main client, the [European Union](#), as in 2022, 67.7% of Brussels goods were destined for the EU, compared with 77.3% in 2021, despite a slight increase in monetary value (+5.7%, or 6.5 compared with 6.2 billion EUR).

The trade balance with Europe remained *a fortiori* negative for the Brussels-Capital Region, with a deficit of EUR 8.8 billion (compared with EUR 7.4 in 2021).

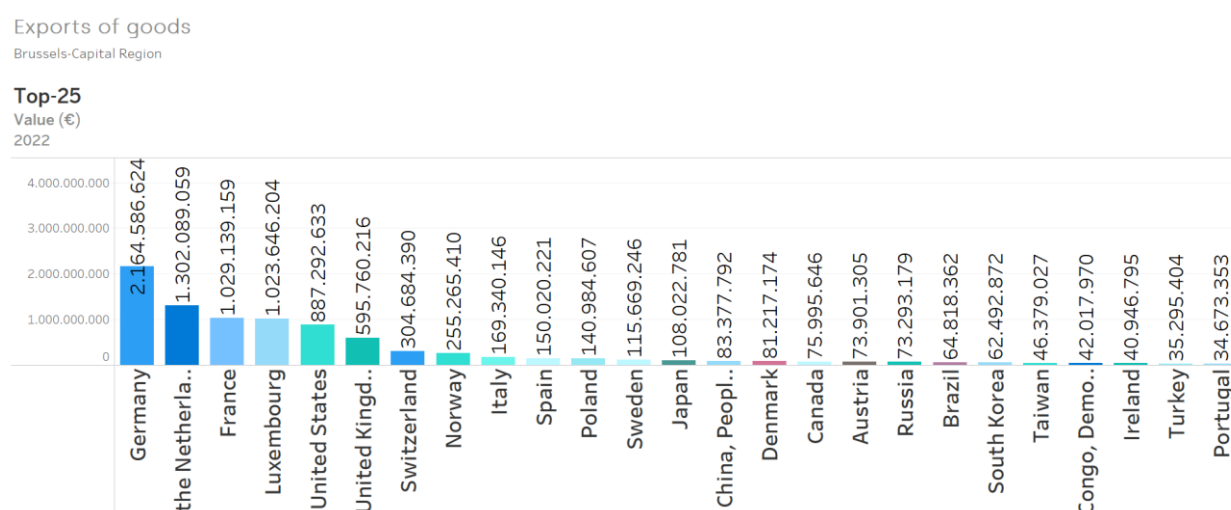
[America benefited from this decline](#), strengthening its position as BCR's second largest customer. The continent received 11.6% of our exports in 2022 (against 7.8% in 2021). Exports to this continent almost doubled over this period, from 624.3 million EUR to 1.1 billion EUR, an increase of 78.5%. Imports from America have also risen, albeit to a lesser extent (+22.6% vs. 2021). As a result, the trade balance with the continent significantly improved again in 2022, from EUR 223.8 million to EUR 623.3 million.

[Asia](#) was in third position, in terms of exports. This continent accounted for 4.9% of our exports (compared with 4.6% in 2021), which represents a significant increase in monetary terms (+30.3% compared with 2021). Imports from Asia were down 16.3% compared to 2021, reaching an overall percentage of 4.9% (compared to 6.4% in 2021). As a result, the Brussels trade deficit with Asia has narrowed significantly, from -637.5 to -363.7 million EUR.

Lastly, [Africa](#) remained our fourth largest partner. 2% of our exports went to the African continent (+6.6%) while 0.2% of total BCR imports came from this area (-3%).

Breakdown by country of Brussels exports of goods

Figure 12. Top 25 destination countries for Brussels goods, 2022, NBB



While Brussels' main customers - with the exception of the [United States](#) - remained the border countries, there are some important variations compared to 2021. [Germany](#), as the leading destination for Brussels goods, is limiting the damage compared to a first half of 2022 that seemed ominous (-42% compared to 2021S1). Exports to this country ended the 2022 financial year slightly down (-4%), at just under 2.2 billion EUR. Nonetheless, Germany's share of Brussels' overall goods exports dropped (22.4% versus 28.2% in 2021).



The **Netherlands** strengthened its position in second place with EUR 1.3 billion, an increase of 26%, ahead of **France** and **Luxembourg**, which were "neck and neck" at just above the EUR 1 billion threshold.

The **United States** remains in 5th place, with almost 890 million EUR (+66%) and an overall export share of 9.2% (versus 6.7% in 2021).

With an increase of +187%, exports to the **UK** (ranked 6th), seem to be on a roll, and less affected by Brexit than imports (-4%). **Norway** climbs to 8th place among BCR customers (+10 places), and a number of Eastern European countries record double- or even triple-digit growth: **Serbia** (+124%), **Bosnia-Herzegovina** (+119%), **Slovenia** (+63%), **Croatia** (+60%), **Estonia** (+50%), **Lithuania** (+46%), **Latvia** (+43%), **Poland** (+30%), and so on. **Portugal** (+68%), **Turkey** (+64%) and **Switzerland** (+46%) also recorded strong growth in 2022.

Canada gains seventeen places (16th with 490% growth), **Taiwan** fifteen (21st with 275% growth) and **Japan** two (13th with 45% growth).

Other noteworthy export performances include **Singapore** (28th, +152%), **India** (30th, +170%), **Pakistan** (34th, +152%), **Mexico** (35th, +271%) and the **United Arab Emirates** (36th, +118%).

In addition to Germany, exports of goods to **Sweden** (-3 places compared to 2021), **China** (-4 places), **Austria** (-4), **Russia** (-4) and **South Korea** (-3) are also underperforming.

Figure 13. Top 25 destination countries for Brussels goods, value, evolution and ranking, 2019-2022, NBB

Exports of goods

Brussels-Capital Region
Top-25
Value (€)

		2021		2022		Evolution 1 year (%)		Evolution 3 years (%)		Shares (%)		Cumulative shares (%)		Ranks		Evol. 1 year		Evol. 3 years	
		2021	2022	2021	2022	2021	2022	2021	2022	2021	2022	2021	2022	2021	2022	2021	2022	2021	2022
Germany	DE	2 249 678 813	2 194 586 624			-3,8%		2,7%		28,18%	22,45%	28,18%	22,45%	1	1	0	0	0	0
the Netherlands	NL	1 036 218 379	1 302 089 059			25,7%		15,0%		12,98%	13,51%	41,16%	35,96%	2	2	0	0	0	0
France	FR	1 021 009 355	1 029 139 159			0,8%		9,3%		12,79%	10,68%	53,95%	46,64%	3	3	0	-1	0	-1
Luxembourg	LU	972 024 633	1 023 646 204			5,3%		-4,2%		12,18%	10,62%	66,13%	57,26%	4	4	0	1	0	1
United States	US	533 579 544	887 292 633			66,3%		200,6%		6,68%	9,20%	72,82%	66,46%	5	5	0	0	0	0
United Kingdom	GB	207 288 021	595 760 216			187,4%		112,9%		2,60%	6,18%	75,41%	72,64%	7	6	-1	0	-1	0
Switzerland	CH	208 253 230	304 684 390			46,3%		132,4%		2,61%	3,16%	78,02%	75,80%	6	7	1	-4	1	-4
Norway	NO	50 727 224	255 265 410			403,2%		6107,0%		0,64%	2,65%	78,66%	78,45%	18	8	-10	-52	1	-52
Italy	IT	136 069 213	169 340 146			24,5%		11,0%		1,70%	1,76%	80,36%	80,21%	8	9	1	1	1	1
Spain	ES	113 857 253	150 020 221			31,8%		31,0%		1,43%	1,56%	81,79%	81,76%	11	10	-1	-2	-1	-2
Poland	PL	108 790 567	140 984 607			29,6%		206,8%		1,36%	1,46%	83,15%	83,23%	12	11	-1	-5	-1	-5
Sweden	SE	120 629 457	115 669 246			-4,1%		-12,3%		1,51%	1,20%	84,66%	84,43%	9	12	3	2	3	2
Japan	JP	74 503 770	108 022 781			45,0%		89,5%		0,93%	1,12%	85,60%	85,55%	15	13	-2	-1	-2	-1
China, People's R..	CN	115 142 801	83 377 792			-27,6%		-69,3%		1,44%	0,86%	87,04%	86,41%	10	14	4	7	4	7
Denmark	DK	71 444 389	81 217 174			13,7%		145,9%		0,90%	0,84%	87,93%	87,25%	16	15	-1	-6	-1	-6
Canada	CA	12 872 409	75 995 646			490,4%		193,3%		0,16%	0,79%	88,09%	88,04%	33	16	-17	-9	-17	-9
Austria	AT	105 414 455	73 901 305			-29,9%		39,0%		1,32%	0,77%	89,41%	88,81%	13	17	4	2	4	2
Russia	RU	180 332 299	73 293 179			-8,8%		100,0%		1,01%	0,76%	90,42%	89,57%	14	18	4	-1	4	-1
Brazil	BR	35 591 792	64 818 362			82,1%		-14,5%		0,45%	0,67%	90,87%	90,24%	21	19	-2	6	-2	6
South Korea	KR	51 070 289	62 492 872			22,4%		168,2%		0,64%	0,65%	91,51%	90,89%	17	20	3	-7	3	-7
Taiwan	TW	12 372 788	46 379 027			274,8%		647,7%		0,15%	0,48%	91,66%	91,37%	36	21	-15	-29	-15	-29
Congo, Democrati..	CD	38 006 222	42 017 970			10,6%		12,5%		0,48%	0,44%	92,14%	91,81%	20	22	2	4	2	4
Ireland	IE	33 438 472	40 946 795			22,5%		110,5%		0,42%	0,42%	92,56%	92,23%	22	23	1	-10	1	-10
Turkey	TR	21 463 875	35 295 404			64,4%		33,0%		0,27%	0,37%	92,83%	92,60%	28	24	-4	0	-4	0
Portugal	PT	20 601 431	34 673 353			68,3%		113,4%		0,26%	0,36%	93,08%	92,96%	29	25	-4	-11	-4	-11

Analysis of positive export performance⁸ between 2021 and 2022

The performance of "Transport equipment" exports largely explains the positive trends observed in a number of countries, including the Netherlands, the United States, the United Kingdom, Norway, Spain, Poland, Japan, Canada, Brazil, Taiwan and Turkey.

The "Products of the chemical or allied industries" segment also reported strong growth, particularly in countries such as the Netherlands, the United Kingdom, Poland, Japan, Brazil, Taiwan and Mexico.

Below is a breakdown of the progress made by several BCR customers:

- The **Netherlands** (13.5%)⁹. Export growth of 25.7%, due in particular to:
 - higher exports of "Transport equipment" (+108%, i.e. 240.1 vs. 115.3 million EUR);
 - Products of the chemical or allied industries" (+13%, i.e. 458.8 vs. 406.2 million EUR).
- The **United States** (9.2%). Growth of 187.4%, due to the exponential rise in exports of "Transport equipment" (551.5 vs. 136.5 million EUR).
- The **United Kingdom** (6.2%). + 77.3%, driven by exports:
 - of "Transport equipment", which rose from EUR 39.6 million to EUR 297.4 million (+652%);
 - of "Products of the chemical or allied industries", which rose from 92.7 to 259.3 million euros (+180%).
- **Switzerland** (3.2%), +46.3%, particularly due to excellent performance in the sector of "Natural or cultured pearls, precious or semi-precious stones, precious metals, metals clad with precious metal, and articles thereof; imitation jewellery; coins" (+166%, or EUR 135.9 million compared with EUR 51 million).
- **Norway** (2.7%), +6.107%. This is primarily due to "Transport equipment", whose exports rose from EUR 45.5 million EUR 249.4 million.
- **Italy** (1.8%), +24.5%, attributable to the "Arms, ammunition (...)10" category (from 2.3 to 28.6 million EUR).
- **Spain** (1.6%), up 31.8%, due jointly to higher exports:
 - of "Vegetable products" (+80%, or 17.8 vs. 9.8 million EUR);
 - of "Transport equipment" (+65%, or 32.1 vs. 19.5 million EUR).
- **Poland** (1.5%), +29.6%, growth due in particular to good performances by:
 - "Textiles and textile products" (+59%, or 38.8 vs. 24.4 million EUR);
 - "Transport equipment" (+38%, or 22.2 vs. 16 million EUR);
 - "Products of the chemical or allied industries" (+49%, i.e. 16.9 vs. 11.3 million EUR);

⁸ In descending order of Brussels export share.

⁹ The percentage for a given country corresponds to that country's share of Brussels exports.

¹⁰ More specifically, *Bombs, grenades, torpedoes, mines, missiles, cartridges and similar munitions of war and parts thereof, including buckshot, shot and cartridge wads.*



- "Plastics and plastic products" (+94%, or 12.8 vs. 6.6 million EUR);
- "Vegetable products" (+63%, or 13 vs. 8 million EUR).
- **Japan** (1.1%), +45%, growth due in particular to:
 - "Transport equipment" (from EUR 933,380 to EUR 17.1 million);
 - "Products of the chemical or allied industries" (+39%, i.e. 6.5 vs. 47 million EUR);
 - "Textiles and textile products" (+42%, or 20 vs. 14.1 million EUR).
- **Canada** (0.8%), +490.4%, from 12.9 to 76 million EUR, due to the "Transport equipment" sector (65.2 vs. 4.6 million EUR in 2021).
- **Brazil** (0.7%), +82.1%, increase attributable to:
 - "Transport equipment" (+121%, or 26.5 vs. 12 million EUR);
 - "Products of the chemical or allied industries" (+72%, i.e. 31.8 vs. 21.8 million EUR).
- **Taiwan** (0.5%), +274.8%, "peak" due to:
 - "Transport equipment" (+1051%, or 25.8 vs. 2.2 million EUR);
 - "Products of the chemical or allied industries" (+125%, i.e. 18.8 vs. 8.3 million EUR).
- **Portugal** (0.4%), +68.3%, growth mainly due to the "Wood and articles of wood; wood charcoal (...)11" category (+2253%, or 11.7 million EUR vs. 497,386 EUR in 2021).
- **Turkey** (0.4%), + 64.4%, due to the performance of the "Transport Equipment" sector (from EUR 31,222 to EUR 14 million).
- **Singapore** (0.3%), +152%, mainly due to "Transport equipment" (from 264,592 EUR to 6.3 million EUR).
- **India** (0.2%), + 170.3%, mainly due to "Transport equipment" (12.9 vs. 2.3 million EUR).
- **Pakistan** (0.2%), +152%, thanks to the "Transport equipment" sector (+170%, or 19.7 vs. 7.3 million EUR).
- **Mexico** (0.2%), + 270.7%, increase due to:
 - "Transport equipment" (+731%, or 6.1 vs. 734,174 EUR);
 - "Products of the chemical or allied industries" (+265%, i.e. 12.7 vs. 6 million EUR).
- **United Arab Emirates** (0.2%), + 118.4%, also attributable to "Transport equipment" (EUR 13.3 million vs. EUR 391,856).

¹¹ More specifically, *Fuel wood, in logs, in billets, in twigs, in faggots or in similar forms; wood in chips or particles; sawdust and wood waste and scrap, whether or not agglomerated in logs, briquettes, pellets or similar forms.*

Analysis of negative export performance (between 2021 and 2022)

While "Transport equipment" is a key factor in the positive trend in exports of goods to many countries, the opposite is also true for countries such as Germany, Sweden, China, Austria and Russia, whose underperformance in 2022 in terms of Brussels exports is described below:

- **Germany** (22.45% export share) limits the damage as BCR's leading customer, with a 3.8% drop in exports (42.3% in the first half of 2022). This is due to a drop in "Transport equipment" (-25%, i.e. 1.2 vs. 1.6 billion EUR in 2021), while "Chemical and allied products" are up 110%.
- **Sweden** (1.2%), down 4.1%, mainly due to "Transport equipment" (-12.%, or 85.4 vs. 97.4 million EUR).
- **China** (0.9%), down 27.6%, due to the following sectors:
 - "Transport equipment" (-98%, or EUR 521,471 against EUR 21 million in 2021);
 - "Natural or cultured pearls, precious or semi-precious stones, precious metals, metals clad with precious metal, and articles thereof; imitation jewellery; coins", with almost zero exports in 2022 (1,814 EUR), compared to EUR 6.7 million in 2021.
- **Austria** (0.8%), -29.9%, a trend attributable to the "Transport equipment" sector (-42%, or 41.4 vs. 71.8 million EUR).
- **Russia** (0.8%), down 8.8%, mainly due to declines in the "Transport equipment" sector (-58%, or 10.2 vs. 24.2 million EUR).

Exports were also down in the following countries: **Czech Republic** (-20%), **Israel** (-30%), **Cameroon** (-21%) and **Ukraine** (-48%).



C. GEOGRAPHICAL DISTRIBUTION OF EXPORTS AND IMPORTS PER CONTINENT

Geographical distribution of Brussels exports

Europe

Exports of products from the Brussels-Capital Region to Europe represented 81.3% of total exports in 2022, compared with 85.1% in 2021. This decrease in exports of goods from Brussels to Europe mainly benefited trade with the American continent.

Figure 14. Ranking, evolution and distribution of the main European destination countries for Brussels goods (> EUR 10 million), 2019-2022, NBB

Exports of goods to Europe

Brussels-Capital Region

Exports > 10 M€

Value (€)

		2022	Evolution 1 year (%)	Evolution 3 years (%)	Shares (%)		Cumulative shares (%)		Ranks	Evol. 1 year	Evol. 3 years
					2019	2022	2019	2022			
Germany	DE	2.164.586.624	-3,8%	2,7%	32,5%	27,6%	32,5%	27,6%	1	0	0
the Netherlands	NL	1.302.089.059	25,7%	15,0%	17,5%	16,6%	50,0%	44,3%	2	0	0
France	FR	1.029.139.159	0,8%	9,3%	14,5%	13,1%	64,5%	57,4%	3	0	-1
Luxembourg	LU	1.023.646.204	5,3%	-4,2%	16,5%	13,1%	81,0%	70,5%	4	0	1
United Kingdom	GB	595.760.216	187,4%	112,9%	4,3%	3,9%	85,3%	78,1%	5	-1	0
Switzerland	CH	304.684.390	46,3%	132,4%	2,0%	1,8%	87,3%	81,9%	6	1	-2
Norway	NO	255.265.410	403,2%	6107,0%	0,1%	3,3%	87,4%	85,2%	7	-7	-21
Italy	IT	169.340.146	24,5%	11,0%	2,4%	2,2%	89,7%	87,4%	8	1	2
Spain	ES	150.020.221	31,8%	31,0%	1,8%	1,9%	91,5%	89,3%	9	0	0
Poland	PL	140.984.607	29,6%	206,8%	0,7%	1,8%	92,2%	91,1%	10	0	-1
Sweden	SE	115.669.246	-4,1%	-12,3%	2,0%	1,5%	94,2%	92,6%	11	3	4
Denmark	DK	81.217.174	13,7%	145,9%	0,5%	1,0%	94,7%	93,6%	12	-1	-1
Austria	AT	73.901.305	-29,9%	39,0%	0,8%	0,9%	95,5%	94,5%	13	2	3
Russia	RU	73.293.179	-8,8%	100,0%	0,6%	0,9%	96,1%	95,5%	14	2	2
Ireland	IE	40.946.795	22,5%	110,5%	0,3%	0,5%	96,4%	96,0%	15	-1	-5
Turkey	TR	35.295.404	64,4%	33,0%	0,4%	0,5%	96,8%	96,4%	16	-4	0
Portugal	PT	34.673.353	68,3%	113,4%	0,3%	0,4%	97,1%	96,9%	17	-4	-4
Czech Republic	CZ	31.574.647	-20,2%	41,3%	0,3%	0,4%	97,4%	97,3%	18	3	1
Hungary	HU	31.130.743	-4,3%	11,1%	0,4%	0,4%	97,8%	97,7%	19	2	5
Finland	FI	25.745.285	0,6%	-7,5%	0,4%	0,3%	98,3%	98,0%	20	1	5
Romania	RO	20.972.151	9,3%	-6,0%	0,3%	0,3%	98,6%	98,3%	21	-1	3
Slovenia	SI	20.794.388	63,5%	166,8%	0,1%	0,3%	98,7%	98,6%	22	-1	-3
Lithuania	LT	17.647.905	45,6%	89,1%	0,1%	0,2%	98,9%	98,8%	23	-1	-1
Ukraine	UA	16.645.714	-48,3%	-22,1%	0,3%	0,2%	99,2%	99,0%	24	6	5
Estonia	EE	11.515.186	49,9%	167,6%	0,1%	0,1%	99,3%	99,1%	25	-3	-2
Greece	GR	10.883.611	17,3%	-1,9%	0,2%	0,1%	99,4%	99,3%	26	1	4
Europe	E1	7.834.217.477	15,3%	20,8%	100%	100%	100%	100%			

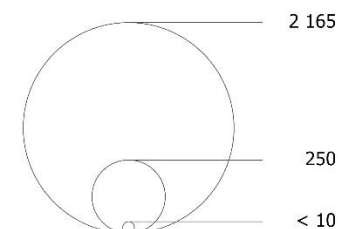


Brussels foreign trade balance sheet

Europe - 2022

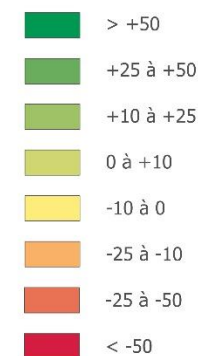
Volume of exports from the Brussels-Capital Region (€ million)

Total exports: 7 834 € millions



Change in export volume between 2021 and 2022 (%)

Total exports: + 15.3 % compared to 2021



Source: National Bank of Belgium, 2023

Top 5 (+ world ranking):

1. Germany [1]
2. Netherlands [2]
3. France [3]
4. Luxembourg [4]
5. United Kingdom [6]

0 400 800 1200 km

America

Exports of goods from the Brussels-Capital Region to the **American continent** accounted for 11.6% of total exports in 2022, compared with 7.8% in 2021, thanks to the good performance of exports to the **USA**, **Canada**, **Brazil** and **Mexico**.

Figure 15. Ranking, evolution and distribution of the main American destination countries for Brussels goods (> EUR 10 million), 2019-2022, NBB

Exports of goods to America

Brussels-Capital Region
Exports > 10 M€
Value (€)

		2022	Evolution 1 year (%)		Evolution 3 years (%)		Shares (%)		Cumulative shares (%)		Ranks	Evol. 1 year		Evol. 3 years	
			2022		2022		2019	2022	2019	2022		2022		2022	
United States	US	887.292.633	66,3%		200,6%		66,6%	79,6%	66,6%	79,6%	1		0		0
Canada	CA	75.995.646		490,4%	193,3%		5,8%	6,8%	72,5%	86,4%	2		-2		-1
Brazil	BR	64.818.362	82,1%		-14,5%		17,1%	5,8%	89,6%	92,2%	3		1		1
Mexico	MX	19.376.201		270,7%	215,1%		1,4%	1,7%	91,0%	94,0%	4		-2		-2
Costa Rica	CR	16.151.500	12,9%		789,0%		0,4%	1,4%	91,4%	95,4%	5		2		-5
Argentina	AR	13.796.675	28,7%		68,6%		1,8%	1,2%	93,2%	96,7%	6		1		1
America	E7	1.114.598.287	78,5%		151,7%		100%	100%	100%	100%					



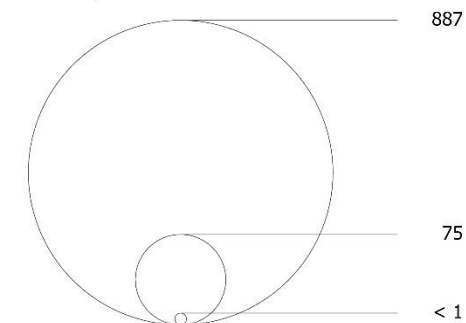


Brussels foreign trade balance sheet

America - 2022

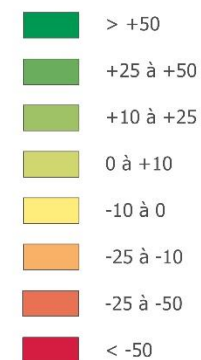
Volume of exports from the Brussels-Capital Region (€ million)

Total exports: 1 115€ millions



Change in export volume between 2021 and 2022 (%)

Total exports: + 78.5 % compared to 2021



Source: National Bank of Belgium, 2023

Asia and Oceania

The Brussels-Capital Region's share of goods exports to **Asia** is down on 2019 (4.9% in 2022 vs. 6.7% in 2019), but up slightly on 2021 (4.6%). Exports to **Australia** and **Oceania** represent 0.23% of total exports in 2022, versus 0.21% in 2021. While Brussels exports to **Australia** remained stable (+5.3%), those to **New Zealand** "exploded" (+297.7% compared to 2021), rising from EUR 2.3 million to EUR 9.2 million.

Figure 16. Ranking, evolution and distribution of the main Asian and Oceanian destination countries for Brussels goods (> EUR 10 million), 2019-2022, NBB

Exports to Asia and Oceania

Brussels-Capital Region
Exports > 10 M€
Value (€)

		2022	Evolution 1 year (%)		Evolution 3 years (%)		Shares (%)		Cumulative shares (%)		Ranks	Evol. 1 year		Evol. 3 years	
			2021	2022	2021	2022	2019	2022	2019	2022		2021	2022	2021	2022
Japan	JP	108.022.781		45,0%		89,5%		22,7%	11,1%	22,7%	1	-1		-1	
China, People's Rep.	CN	83.377.792		-27,6%		-69,3%		53,0%	64,1%	40,2%	2	1		1	
South Korea	KR	62.492.872		22,4%		168,2%		13,1%	68,7%	53,4%	3	0		-2	
Taiwan	TW	46.379.027		274,8%		647,7%	1,2%		69,9%	63,1%	4	-2		-6	
Singapore	SG	29.676.645		152,0%		285,7%		6,2%	71,4%	69,4%	5	-2		-3	
India	IN	21.442.867		170,3%		2,9%	4,1%		75,4%	73,9%	6	-4		0	
Israel	IL	21.068.405		-29,9%		-53,3%		4,4%	84,2%	78,3%	7	3		4	
Pakistan	PK	20.315.488		152,0%		1704,4%	0,2%		84,4%	82,6%	8	-1		-10	
United Arab Emirates	AE	18.878.489		118,4%		24,6%		4,0%	87,4%	86,5%	9	1		2	
Hong Kong	HK	18.793.994		10,4%		-45,8%	6,8%		94,2%	90,5%	10	5		6	
Asia	F2	475.768.011		30,3%		-7,3%	100%	100%	100%	100%					
Australia	AU	12.706.789		5,3%		-28,5%	94,9%	56,6%	94,9%	56,6%	1	0		-1	
Australia and O.	F7	22.465.227		33,6%		20,0%	100%	100%	100%	100%					

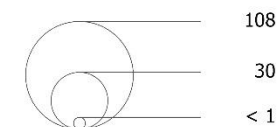


Brussels foreign trade balance sheet

Asia - 2022

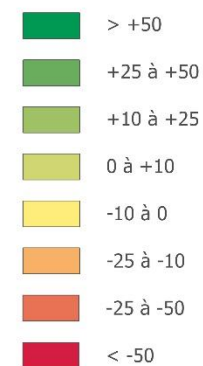
Volume of exports from the Brussels-Capital Region (€ million)

Total exports: 476 € millions



Change in export volume between 2021 and 2022 (%)

Total exports: + 30.3 % compared to 2021



Source: National Bank of Belgium, 2023

Top 5 (+ world ranking):

1. Japan (13)
2. People's Republic of China (14)
3. South Korea (20)
4. Taiwan (21)
5. Singapore (28)

0 800 1600 2400 km

Brussels foreign trade balance sheet

Oceania - 2022

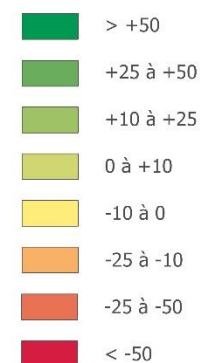
Volume of exports from the Brussels-Capital Region (€ million)

Total exports: 23 € millions



Change in export volume between 2021 and 2022 (%)

Total exports: + 33.6 % compared to 2021



Source: National Bank of Belgium, 2023



Africa

Exports of goods from the Brussels-Capital Region to **Africa** represented 2% of total exports in 2022, compared with 2.3% in 2021. The **Democratic Republic of Congo** remained the BCR's main partner, accounting for 21.8% of exports to Africa in 2022.

Figure 17. Ranking, evolution and distribution of the main African destination countries for Brussels goods (> EUR 10 million), 2019-2022, NBB

Exports of goods to Africa

Brussels-Capital Region

Exports > 10 M€

Value (€)

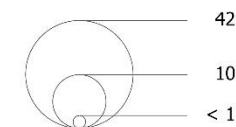
		2022	Evolution 1 year (%)		Evolution 3 years (%)		Shares (%)		Cumulative shares (%)		Ranks	Evol. 1 year		Evol. 3 years
			2022		2022		2019	2022	2019	2022		2022		
Congo, D..	CD	42.017.970		10,6%		12,5%	18,4%	21,8%	18,4%	21,8%	1	0		0
Cameroon	CM	18.473.223		-20,8%		-27,9%	12,7%	9,6%	31,1%	31,4%	2	0		0
Guinea	GN	15.122.789		20,0%		-4,7%	7,8%	7,8%	38,9%	39,2%	3	0		-2
Tunisia	TN	13.148.479		16,5%		19,6%	5,4%	6,8%	44,3%	46,1%	4	-1		-2
Senegal	SN	10.741.847	-6,1%		-48,7%		10,3%	5,6%	54,7%	51,6%	5	1		2
Africa	E4	192.747.554		6,6%		-4,9%	100%	100%	100%	100%				

Brussels foreign trade balance sheet

Africa - 2022

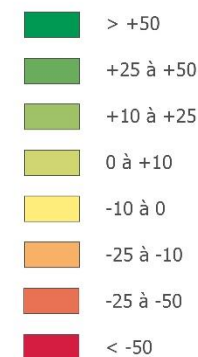
Volume of exports from the Brussels-Capital Region (€ million)

Total exports: 193 € millions



Change in export volume between 2021 and 2022 (%)

Total exports: + 6.6 % compared to 2021



Source: National Bank of Belgium, 2023

Top 5 (+ world ranking):

1. Democratic Republic of Congo [22]
2. Cameroon [38]
3. Guinea [42]
4. Tunisia [44]
5. Senegal [48]

0 500 1000 1500km

Geographical distribution of Brussels imports

Figure 18. Top 25 countries for imports of goods by the Brussels-Capital Region, 2022, NBB

Import of goods

Top-25 Value (€) Brussels-Capital Region		Evolution 1 year (%)		Evolution 3 years (%)		Shares (%)		Cumulative shares (%)		Ranks	Evol. 1 year	Evol. 3 years
		2022	2022	2022	2022	2022	2022	2022	2022	2022	2022	2022
the Netherlands	NL	4247450541	16,8%	61,6%	18,0%	24,6%	18,0%	24,6%	1	0		
Germany	DE	3506017989		-13,7%	27,8%	20,3%	45,7%	44,9%	2	0	1	
France	FR	2825364165	18,6%	12,8%	17,1%	16,4%	62,9%	61,2%	3	0	0	
Hungary	HU	1116690070	76,5%	126,0%	3,4%	6,5%	66,3%	67,7%	4	-2	-3	
Spain	ES	960011320	15,7%	26,2%	5,2%	5,6%	71,5%	73,3%	5	1	0	
Italy	IT	633577544	-20,9%	-25,8%	5,8%	3,7%	77,3%	76,9%	6	1	2	
Ireland	IE	431707805	216,3%	244,1%	0,9%	2,5%	78,1%	79,4%	7	-10	-7	
United States	US	423970965	10,7%	41,9%	2,0%	2,5%	80,2%	81,9%	8	-1	-1	
Poland	PL	332261607	-37,0%	-49,2%	4,5%	1,9%	84,7%	83,8%	9	2	3	
Singapore	SG	304259328	-25,0%	147,7%	0,8%	1,8%	85,5%	85,6%	10	2	-5	
United Kingdom	GB	303639151	-3,9%	-22,5%	2,7%	1,8%	88,2%	87,3%	11	0	3	
Sweden	SE	256121031	-30,8%	66,5%	1,1%	1,5%	89,2%	88,8%	12	2	1	
China, People's ..	CN	241844204	-14,6%	58,9%	1,0%	1,4%	90,3%	90,2%	13	1	1	
Denmark	DK	233464450	36,0%	71,9%	0,9%	1,4%	91,2%	91,6%	14	0	1	
Romania	RO	164022759	41,1%	69,0%	0,7%	0,9%	91,9%	92,5%	15	-4	-4	
Switzerland	CH	154178257	-20,7%	-33,0%	1,6%	0,9%	93,4%	93,4%	16	3	6	
Luxembourg	LU	145938788	22,2%	42,0%	0,7%	0,8%	94,1%	94,3%	17	-1	0	
Japan	JP	140653143	-4,7%	74,3%	0,6%	0,8%	94,7%	95,1%	18	2	-2	
Czech Republic	CZ	123483776	18,8%	23,6%	0,7%	0,7%	95,4%	95,8%	19	-1	1	
Austria	AT	95551382	15,7%	30,1%	0,5%	0,6%	95,9%	96,3%	20	-2	-1	
Portugal	PT	81789054	7,1%	56,3%	0,4%	0,5%	96,2%	96,8%	21	-2	-3	
Turkey	TR	80349147	-11,3%	-34,4%	0,8%	0,5%	97,1%	97,3%	22	1	6	
Slovakia	SK	54931523	-65,4%	-3,9%	0,4%	0,3%	97,5%	97,6%	23	8	0	
Canada	CA	53970695	576,3%	772,6%	0,0%	0,3%	97,5%	97,9%	24	-12	-16	
Finland	FI	51454950	-7,3%	-25,3%	0,5%	0,3%	98,0%	98,2%	25	0	3	

The Brussels Capital Region imported EUR 17.3 billion in 2022, an increase of 10.6% compared to 2021. These imports were mainly from **European countries** (92% of imports came from this continent, compared with 90.8% in 2021) and mainly from neighbouring countries: the **Netherlands** (24.6% of imports), **Germany** (20.3% of imports) and **France** (16.4% of imports).

In Europe, a number of developments stand out, particularly **Hungary's** 4th place, with imports up 77% compared to 2021; **Ireland's** 7th place (up 10 places), with imports up 216%; the decline of **Italy** (6th supplier instead of 5th in 2021) and **Poland** (9th instead of 7th), from which Brussels imports of goods have fallen by 21% and 37% respectively. Further down the BCR supplier rankings are **Sweden** (12th, -31%), **Switzerland** (16th, -21%), **Turkey** (22th, -11%), **Slovakia** (23rd, -65%) and **Finland** (25th, -7%).

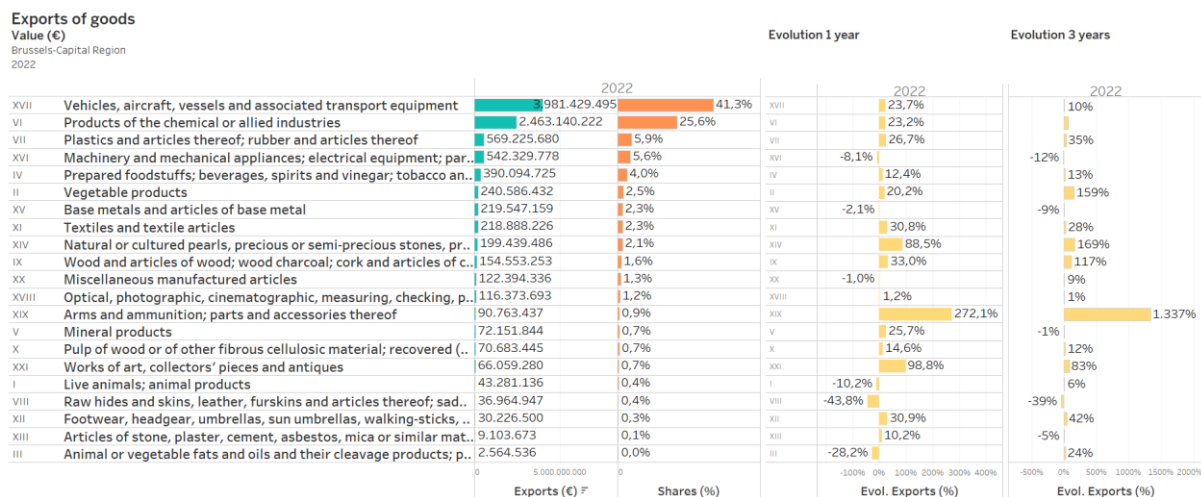
Outside Europe, the main regions from which the BCR imported the most were **Asia** (4.9% of imports) and **America** (2.8% of imports). The **USA** is now the BCR's leading non-European supplier (8th, up 11%), ahead of **Singapore** (10th, down 25%) and **China** (13th, with imports down 15%).

D. SECTORAL DISTRIBUTION OF EXPORTS-IMPORTS

Exports

The following figure shows the evolution of Brussels exports in the different categories of goods over the last three years.

Figure 19. Evolution of exported Brussels goods by category, 2019-2022, NBB



With a share of 41.3% compared with 40.3% in 2021, **Transport equipment** consolidated its position as the largest category of goods exported by the Brussels Region (almost EUR 4 billion). Exports of this type of goods increased by 24% between 2021 and 2022. These are mainly *Vehicles other than railway or tramway rolling-stock, and parts and accessories thereof* (EUR 3.8 billion, up 25%).

Although Brussels' Transport Equipment exports to Germany fell in 2022 (-405 million EUR, or -25%), they were offset by a spectacular increase in exports to the USA (+415 million EUR, or +304%), the United Kingdom (+257.8 million EUR, or +652%), Norway (+203.8 million EUR, or +448%), the Netherlands (+124.8 million EUR, or +108%), Canada (+60.7 million EUR, or +1326%) and South Korea (+53.5 million EUR, or +1445%). Germany, which accounted for a 50.3% market share for this type of goods in 2021, only had a 30.5% share in 2022, with the USA climbing to second place with an export share of almost 14%. Luxembourg was in third place with a 9.7% share.

Overall, Brussels' exports of Transport Equipment to the European Union fell by some 14% in 2022. This trend can be attributed in part to the semiconductor crisis, which had a major impact on the first part of 2022, but probably also to the war in Ukraine.

According to *L'Echo*¹², with the (more recent) stabilisation of semiconductor supply, the European Automobile Manufacturers Association "predicted a rebound in car sales in the second half of 2022, but the war in Ukraine has dampened this optimism."

¹² 15 July 2022

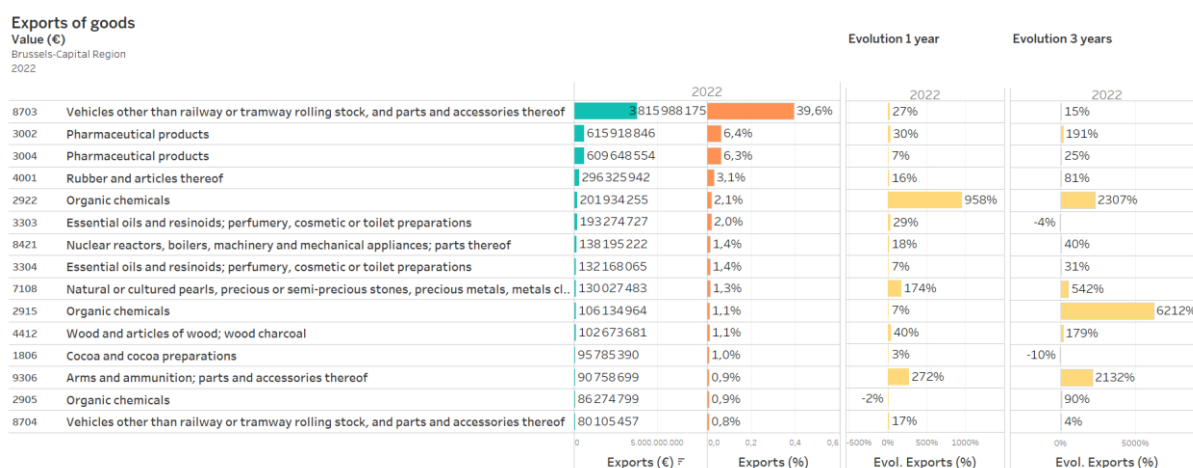
Products of the chemical or allied industries remained the second most exported category of goods in 2022 (EUR 2.5 billion), with an increase of 23.2% compared to 2021. Since 2019, the increase has been substantial: +67%. It primarily involved Human or animal blood for therapeutic uses (EUR 615.9 million, or 6.4% export share, up 30% on 2021); Medicines (EUR 609.6 million, or 6.3% export share, up 7% from 2021); Organic chemicals (EUR 585.7 million, up 60%); Essential oils and resinoids; perfumery, cosmetic or toilet preparations (EUR 382,4 million, up 9%).

Plastics and articles thereof, rubber and articles thereof have overtaken Machinery and electrical appliances (...) to become the third most exported category of goods from the Brussels Capital Region. With a share of 5.9% and an amount of EUR 569.2 million, this category is up 26.7% on 2021. Among the leading products in this category were Natural rubber, balata, gutta-percha, guayule, chicle and similar natural gums, in primary forms or in plates, sheets or strip (EUR 296.3 million compared with 255.7 in 2021), as well as Synthetic and factice rubber for rubber derived from oils, in primary forms or in plates, sheets or strip (EUR 66.3 million compared with 40.4 in 2021) and Waste, parings and scrap of plastics (EUR 52 million compared with 37.5 in 2021).

The fourth largest category of goods exported in 2022, **Machinery and electrical appliances**, saw a decrease in exports of 8.1%, from 589.9 to 542.3 million EUR. The main goods exported in this category were centrifuges, apparatus for filtering or purifying gases or liquids (EUR 115.7 million, +18%); automatic data-processing machines and their units (EUR 57.7 million, -5%), and Calculators and pocket-size data recording, reproducing and displaying machines (EUR 25.8 million, -57%).

More specifically, these are the 15 main goods exported by the Brussels Region in 2022, as well as their evolution.

Figure 20. Top 15 goods exported by the Brussels-Capital Region, 2019-2022, NBB



Note the exponential growth of the following Inorganic chemical: *oxygen-functional amino compounds* (+958%).

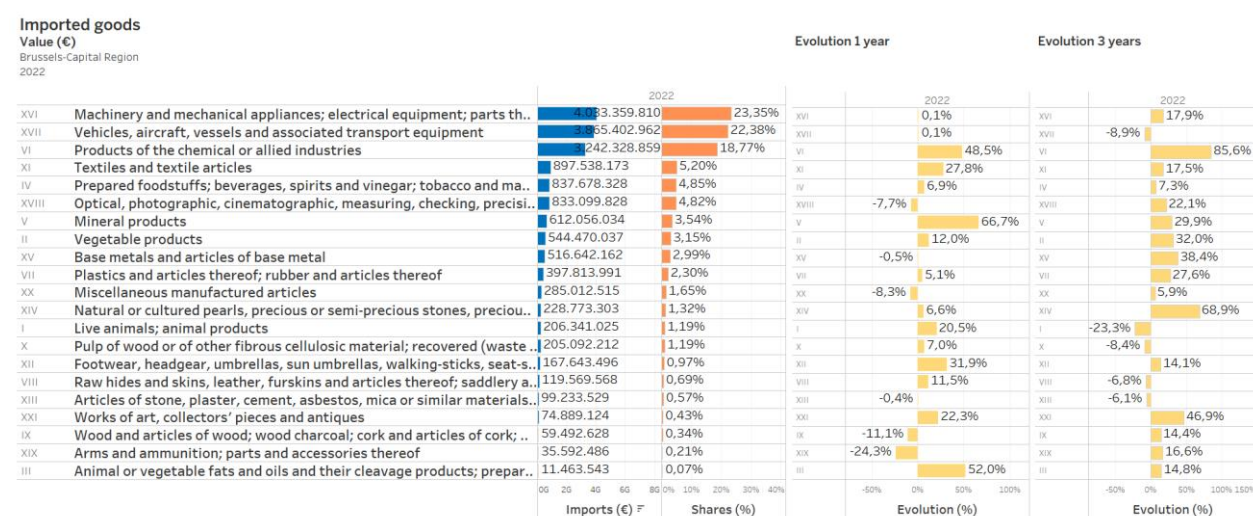
Foreign sales of *Bombs, grenades, torpedoes, mines* (...) have risen by more than 272% to EUR 90.8 million in 2022, compared with just EUR 1.7 million in 2020.

Lastly, *Gold* exports are also doing well, with growth of 542% over the last three years.



Imports

Figure 21. Ranking in descending order of Brussels categories of goods imported and import percentages, 2022, NBB



Three categories of goods stand out in terms of Brussels imports.

Machinery and electrical articles were still the largest category of imported goods, amounting to EUR 4 billion (23.4% of imports, stable in relation to 2021). The main imported goods included *Electric accumulators* (EUR 808.5 million, +39%); *Machines for assembling electric or electronic lamps, tubes or valves or flashbulbs, in glass envelopes; machines for manufacturing or hot working glass or glassware* (EUR 310.7 million, -25%); *Automatic data-processing machines and units thereof; magnetic or optical readers, machines for transcribing data onto data media in coded form and machines for processing such data* (EUR 293.4 million, -20%); *User telephones, including telephones for cellular and other wireless networks; other apparatus for the emission, transmission or reception of voice, images or other data* (EUR 262.4 million, +1%); *electric motors and generators, excluding generators* (EUR 227.9 million, +11%).

Transport equipment is the second most imported category of goods, representing 22.4% of imports (EUR 3.9 billion, stable in relation to 2021). *Motor cars and other motor vehicles designed for the transport of persons* (EUR 1.9 billion, +3%), *Car parts and accessories* (EUR 1 billion, +25%) and *Vehicles for the carriage of goods* (EUR 350.4 million, -!) are the most imported goods in this category.

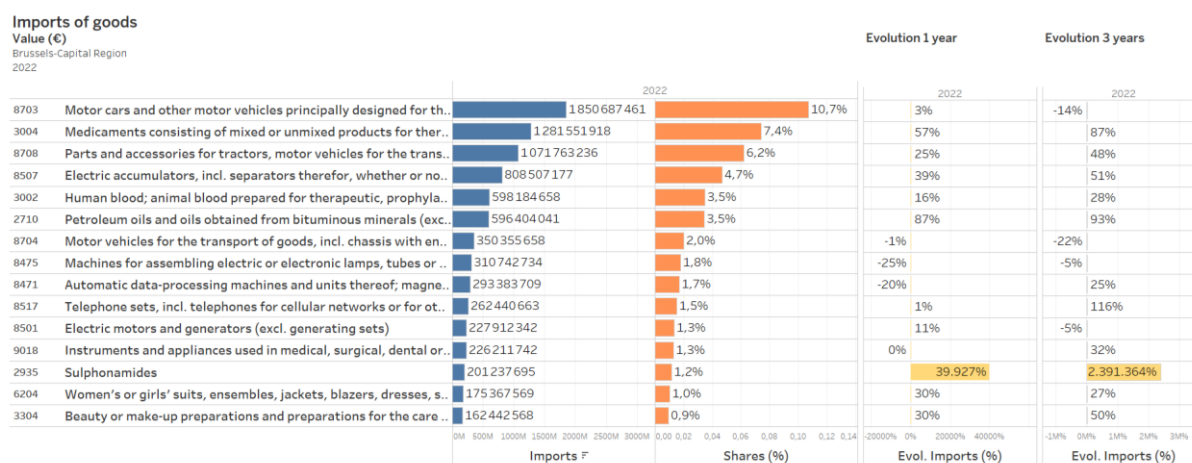
Lastly, **Products of the chemical or allied industries** were also significant (18.8% of imports, or EUR 3.2 billion), particularly as they displayed sustained growth (48.5%).

Within this category, imports were largely concentrated on *Pharmaceuticals* (EUR 1.3 billion, +17%), *Essential oils and resinoids; perfumery, cosmetic or toilet preparations* (EUR 382.4 million, +9%) and *Organic chemicals* (EUR 585.7 million, +60%).

More specifically, these were the 15 main goods imported by the Brussels Region in 2022.



Figure 22. Top 15 main goods imported by the Brussels-Capital Region, 2019-2022, NBB



Note here the exponential increase in 2022, and over the last three years, in imports of Sulfonamides (Organic chemicals), reaching an import share of 1.2%.

Go to analytics.brussels

For more information on Brussels' foreign trade, visit analytics.brussels. On this economic data visualisation and analysis platform, you will find the publication "[Brussels and the World - Statistics by country](#)". It presents data on the Brussels Capital Region's trade with other countries as well as various socio-economic and strategic indicators relating to the Brussels Capital Region's trading partners.



Appendix - ISO-alpha2 codes

Ranking by country

Country	Code	Country	Code	Country	Code	Country	Code
Afghanistan	AF	Chile	CL	Guatemala	GT	Mauritania	MR
Albania	AL	China, People's Republic of	CN	Guinea	GN	Mauritius	MU
Algeria	DZ	Christmas Island	CX	Guinea-Bissau	GW	Melilla	XL
American Samoa	AS	Cocos (Keeling) Islands	CC	Guyana	GY	Mexico	MX
Andorra	AD	Colombia	CO	Haiti	HT	Micronesia	FM
Angola	AO	Comoros	KM	Heard Island and Mcdonald Islands	HM	Moldova, Republic of	MD
Anguilla	AI	Congo, Democratic Republic of	CD	Honduras	HN	Mongolia	MN
Antarctica	AQ	Congo, Republic of the	CG	Hong Kong	HK	Montenegro	ME
Antigua and Barbuda	AG	Cook Islands	CK	Hungary	HU	Montserrat	MS
Argentina	AR	Costa Rica	CR	Iceland	IS	Morocco	MA
Armenia	AM	Croatia	HR	India	IN	Mozambique	MZ
Aruba	AW	Cuba	CU	Indonesia	ID	Myanmar	MM
Australia	AU	Curaçao	CW	Iran	IR	Namibia	NA
Austria	AT	Cyprus	CY	Iraq	IQ	Nauru	NR
Azerbaijan	AZ	Czech Republic	CZ	Ireland	IE	Nepal	NP
Bahamas	BS	Denmark	DK	Israel	IL	New Caledonia	NC
Bahrain	BH	Djibouti	DJ	Italy	IT	New Zealand	NZ
Bangladesh	BD	Dominica	DM	Ivory Coast	CI	Nicaragua	NI
Barbados	BB	Dominican Republic	DO	Jamaica	JM	Niger	NE
Belarus	BY	East Timor	TL	Japan	JP	Nigeria	NG
Belize	BZ	Ecuador	EC	Jordan	JO	Niue	NU
Benin	BJ	Egypt	EG	Kazakhstan	KZ	Norfolk Island	NF
Bermuda	BM	El Salvador	SV	Kenya	KE	North Korea	KP
Bhutan	BT	Equatorial Guinea	GQ	Kiribati	KI	North Macedonia, Republic of	MK
Bolivia	BO	Eritrea	ER	Kosovo	XK	Northern Mariana Islands	MP
Bonaire, Saint Eustatius and Saba	BQ	Estonia	EE	Kuwait	KW	Norway	NO
Bosnia and Herzegovina	BA	Ethiopia	AND	Kyrgyzstan	KG	Oman	OM
Botswana	BW	Falkland Islands (Malvinas)	FK	Laos	LA	Pakistan	PK
Bouvet Island	BV	Faroe Islands	FO	Latvia	LV	Palau	PW
Brazil	BR	Fiji	FJ	Lebanon	LB	Palestinian Territory, Occupied	PS
British Indian Ocean Territory	IO	Finland	FI	Lesotho	LS	Panama	PA
British Virgin Islands	VG	France	FR	Liberia	LR	Papua New Guinea	PG
Brunei Darussalam	BN	French Polynesia	PF	Libya	LY	Paraguay	PY
Bulgaria	BG	French Southern Territories	TF	Liechtenstein	LI	Peru	PE
Burkina Faso	BF	Gabon	GA	Lithuania	LT	Philippines	PH
Burundi	BI	Gambia	GM	Luxembourg	LU	Pitcairn	PN
Cambodia	KH	Georgia	GE	Macao	MO	Poland	PL
Cameroon	CM	Germany	DE	Madagascar	MG	Portugal	PT
Canada	CA	Ghana	GH	Malawi	MW	Qatar	QA
Cape Verde	CV	Gibraltar	GI	Malaysia	MY	Romania	RO
Cayman Islands	KY	Greece	GR	Maldives	MV	Russia	RU
Central Africa	CF	Greenland	GL	Mali	ML	Rwanda	RW
Ceuta	XC	Grenada	GD	Malta	MT	Saint Helena, Ascension and Tristan da Cunha	SH
Chad	TD	Guam	GU	Marshall Islands	MH	Saint Kitts and Nevis	KN



Country	Code	Country	Code	Country	Code	Country	Code
Saint Lucia	LC	Solomon Islands	SB	Tanzania	TZ	United States	US
Saint Pierre and Miquelon	PM	Somalia	SO	Thailand	TH	United States Minor Outlying Islands	UM
Saint Vincent and the Grenadines	VC	South Africa	ZA	The Netherlands	NL	Uruguay	UY
Saint-Barthélemy	BL	South Georgia and the South Sandwich Islands	GS	Togo	TG	Uzbekistan	UZ
Samoa	WS	South Korea	KR	Tokelau	TK	Vanuatu	VU
San Marino	SM	South Sudan	SS	Tonga	TO	Vatican City	VA
Sao Tome and Principe	ST	Spain	ES	Trinidad and Tobago	TT	Venezuela	VE
Saudi Arabia	SA	Sri Lanka	LK	Tunisia	TN	Vietnam	VN
Senegal	SN	Sudan	SD	Turkey	TR	Virgin Islands of the United States	VI
Serbia	XS	Suriname	SR	Turkmenistan	TM	Wallis and Futuna	WF
Seychelles	SC	Swaziland	SZ	Turks and Caicos Islands	TC	Western Sahara	EH
Sierra Leone	SL	Sweden	SE	Tuvalu	TV	Yemen	YE
Singapore	SG	Switzerland	CH	Uganda	UG	Zambia	ZM
Sint Maarten (Dutch Part)	SX	Syria	SY	Ukraine	UA	Zimbabwe	ZW
Slovakia	SK	Taiwan	TW	United Arab Emirates	AE		
Slovenia	SI	Tajikistan	TJ	United Kingdom	GB		



Ranking by code

Code	Country	Code	Country	Code	Country	Code	Country
AD	Andorra	CH	Switzerland	GM	Gambia	LC	Saint Lucia
AE	United Arab Emirates	CI	Ivory Coast	GN	Guinea	LI	Liechtenstein
AF	Afghanistan	CK	Cook Islands	GQ	Equatorial Guinea	LK	Sri Lanka
AG	Antigua and Barbuda	CL	Chile	GR	Greece	LR	Liberia
AI	Anguilla	CM	Cameroon	GS	South Georgia and the South Sandwich Islands	LS	Lesotho
AL	Albania	CN	China, People's Republic of	GT	Guatemala	LT	Lithuania
AM	Armenia	CO	Colombia	GU	Guam	LU	Luxembourg
AO	Angola	CR	Costa Rica	GW	Guinea-Bissau	LV	Latvia
AQ	Antarctica	CU	Cuba	GY	Guyana	LY	Libya
AR	Argentina	CV	Cape Verde	HK	Hong Kong	MA	Morocco
AS	American Samoa	CW	Curaçao	HM	Heard Island and McDonald Islands	MD	Moldova, Republic of
AT	Austria	CX	Christmas Island	HN	Honduras	ME	Montenegro
AU	Australia	CY	Cyprus	HR	Croatia	MG	Madagascar
AW	Aruba	CZ	Czech Republic	HT	Haiti	MH	Marshall Islands
AZ	Azerbaijan	DE	Germany	HU	Hungary	MK	North Macedonia, Republic of
BA	Bosnia and Herzegovina	DJ	Djibouti	ID	Indonesia	ML	Mali
BB	Barbados	DK	Denmark	IE	Ireland	MM	Myanmar
BD	Bangladesh	DM	Dominica	IL	Israel	MN	Mongolia
BF	Burkina Faso	DO	Dominican Republic	IN	India	MO	Macao
BG	Bulgaria	DZ	Algeria	IO	British Indian Ocean Territory	MP	Northern Mariana Islands
BH	Bahrain	EC	Ecuador	IQ	Iraq	MR	Mauritania
BI	Burundi	EE	Estonia	IR	Iran	MS	Montserrat
BJ	Benin	EG	Egypt	IS	Iceland	MT	Malta
BL	Saint-Barthélemy	EH	Western Sahara	IT	Italy	MU	Mauritius
BM	Bermuda	ER	Eritrea	JM	Jamaica	MV	Maldives
BN	Brunei Darussalam	ES	Spain	JO	Jordan	MW	Malawi
BO	Bolivia	AND	Ethiopia	JP	Japan	MX	Mexico
BQ	Bonaire, Saint Eustatius and Saba	FI	Finland	KE	Kenya	MY	Malaysia
BR	Brazil	FJ	Fiji	KG	Kyrgyzstan	MZ	Mozambique
BS	Bahamas	FK	Falkland (Malvinas) Islands	KH	Cambodia	NA	Namibia
BT	Bhutan	FM	Micronesia	KI	Kiribati	NC	New Caledonia
BV	Bouvet Island	FO	Faroe Islands	KM	Comoros	NE	Niger
BW	Botswana	FR	France	KN	Saint Kitts and Nevis	NF	Norfolk Island
BY	Belarus	GA	Gabon	KP	North Korea	NG	Nigeria
BZ	Belize	GB	United Kingdom	KR	South Korea	NI	Nicaragua
CA	Canada	GD	Grenada	KW	Kuwait	NL	The Netherlands
CC	Cocos (Keeling) Islands	GE	Georgia	KY	Cayman Islands	NO	Norway
CD	Congo, Democratic Republic of	GH	Ghana	KZ	Kazakhstan	NP	Nepal
CF	Central Africa	GI	Gibraltar	LA	Laos	NR	Nauru
CG	Congo, Republic of the	GL	Greenland	LB	Lebanon	NU	Niue



Code	Country	Code	Country	Code	Country	Code	Country
NZ	New Zealand	SG	Singapore	TM	Turkmenistan	XK	Kosovo
OM	Oman	SH	Saint Helena, Ascension and Tristan da Cunha	TN	Tunisia	XL	Melilla
PA	Panama	SI	Slovenia	TO	Tonga	XS	Serbia
PE	Peru	SK	Slovakia	TR	Turkey	YE	Yemen
PF	French Polynesia	SL	Sierra Leone	TT	Trinidad and Tobago	ZA	South Africa
PG	Papua New Guinea	SM	San Marino	TV	Tuvalu	ZM	Zambia
PH	Philippines	SN	Senegal	TW	Taiwan	ZW	Zimbabwe
PK	Pakistan	SO	Somalia	TZ	Tanzania		
PL	Poland	SR	Suriname	UA	Ukraine		
PM	Saint Pierre and Miquelon	SS	South Sudan	UG	Uganda		
PN	Pitcairn	ST	Sao Tome and Principe	UM	United States Minor Outlying Islands		
PS	Palestinian Territory, Occupied	SV	El Salvador	US	United States		
PT	Portugal	SX	Sint Maarten (Dutch Part)	UY	Uruguay		
PW	Palau	SY	Syria	UZ	Uzbekistan		
PY	Paraguay	SZ	Swaziland	VA	Vatican City		
QA	Qatar	TC	Turks and Caicos Islands	VC	Saint Vincent and the Grenadines		
RO	Romania	TD	Chad	VE	Venezuela		
RU	Russia	TF	French Southern Territories	VG	British Virgin Islands		
RW	Rwanda	TG	Togo	VI	Virgin Islands of the United States		
SA	Saudi Arabia	TH	Thailand	VN	Vietnam		
SB	Solomon Islands	TJ	Tajikistan	VU	Vanuatu		
SC	Seychelles	TK	Tokelau	WF	Wallis and Futuna		
SD	Sudan	TL	East Timor	WS	Samoa		
SE	Sweden	SX	Sint Maarten (Dutch Part)	XC	Ceuta		

