

Country Snapshot

The Economic Department



Belgium

General Information

Capital:	Brussels	Global Competitiveness Index Ranking (Out of 140):	21
Population (m):	11	Corruption Perceptions Index Ranking: (Out of 180):	16
Local Currency:	European euro	Ease of Doing Business Ranking (Out of 190):	45
Exchange Rate (LCU:US\$) :	0.9	Economic Freedom Ranking (Out of 180):	52
Head of State:	King – Philippe	Enabling Trade Ranking (Out of 136):	10
	Prime Minister – Charles Michel		

Recent Economic Indicators

	2016	2017	2018	2019
Real GDP Growth (% change YOY)	1.4	1.7	1.5	1.5
GDP (Bn\$) (market prices)	468	494	536	545
GDP per capita (\$) (PPP)	45,135	46,621	48,179	49,704
Export of Goods (Bn\$)	275	304	346	363
Import of Goods (Bn\$)	275	304	343	363
Unemployment Rate (% yearly)	7.9	7.1	6.4	6.6
Inflation (Av)	2	2	2	2

Principal Export Destinations

Germany 16.6%, France 14.9%, Netherlands 12%, UK 8.4%, Italy 4.9%, US 4.8%

Principal Import Destinations

Netherlands 17.3%, Germany 13.8%, France 9.5%, US 7.1%, UK 4.9%, Ireland 4.2%, China 4.1%

Principal Export Commodities

chemicals, machinery and equipment, finished diamonds, metals and metal products, foodstuffs

Principal Import Commodities

raw materials, machinery and equipment, chemicals, raw diamonds, pharmaceuticals, foodstuffs, transportation equipment, oil products

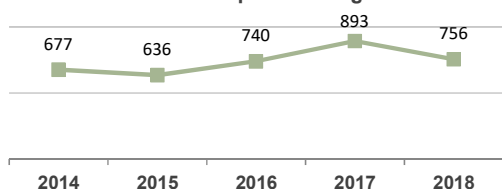
The most problematic factors for exporting to Belgium *

- 1 Burdensome import procedures
- 2 Domestic technical requirements and standards
- 3 Tariffs and non-tariff barriers
- 4 High cost or delays caused by international transportation
- 5 High cost or delays caused by domestic transportation

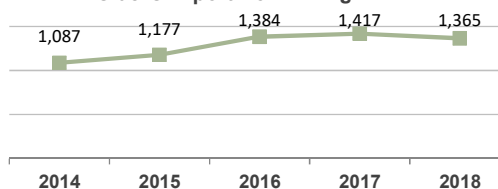
Israel's Goods Trade Relations with Belgium **

	M\$	% Change
Export	756	-15%
Import	1,365.2	-4%
Total trade (export + import)	2,122	
Trade Balance (export - import)	-609	

Israel's Export to Belgium



Israel's Import from Belgium



The Main Sectors of Goods Trade between Israel and Belgium **

Sector	Export			Sector	Import		
	M\$	% Share	% Change		M\$	% Share	% Change
Plastics	109	14%	13%	Machinery, Mechanic equipment	393	29%	10%
Machinery, Mechanic equipment	104	14%	14%	Vehicles	208	15%	-22%
Optic Machinery	97	13%	-13%	Plastics	146	11%	10%
Pharmaceutical Products	85	11%	-64%	Pharmaceutics	108	8%	42%
Machinery, Electrical equipment	77	10%	64%	Organic Chemicals	39	3%	42%

* World Economic Forum, Executive Opinion Survey

** Excluding Diamonds

Compiled by The Israel Export & International Cooperation Institute - The Economic Department

Data from the CBS and EIU

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