

# Country Snapshot

The Economic Department



## Belgium

### General Information

Capital:	Brussels	Global Competitiveness Index Ranking (Out of 140):	19
Population (m):	11	Corruption Perceptions Index Ranking: (Out of 176):	15
Local Currency:	European euro	Ease of Doing Business Ranking (Out of 190):	52
Exchange Rate (LCU:US\$) :	0.9	Economic Freedom Ranking (Out of 186):	49
Head of State:	King – Philippe	Enabling Trade Ranking (Out of 136):	10
	Prime Minister – Charles Michel		

### Recent Economic Indicators

	2013	2014	2015	2016	2017	2018*
<b>GDP (Bn\$) (market prices)</b>	520	533	455	467	496	523
<b>GDP per capita (\$)</b>	46,655	47,473	40,327	41,074	43,415	45,502
<b>GDP per capita (\$) (PPP)</b>	43,572	44,757	45,554	46,339	47,690	49,220
<b>Real GDP Growth (% change YOY)</b>	-0.1	1.6	1.5	1.2	1.7	1.6
<b>Real GDP per capita Growth (% change YOY)</b>	-0.7	1.0	0.9	0.6	1.1	1.0
<b>Export of Goods (Bn\$)</b>	313	311	253	275	305	320
<b>Import of Goods (Bn\$)</b>	322	318	252	273	308	325
<b>Unemployment Rate (% yearly)</b>	8.5	8.5	8.5	7.9	7.3	6.9
<b>Inflation (Av)</b>	1.2	-0.4	1.5	2.2	2.0	1.9

### Principal Export Destinations

Germany 16.7%, France 15.4%, Netherlands 11.2%, UK 8.9%

### Principal Import Destinations

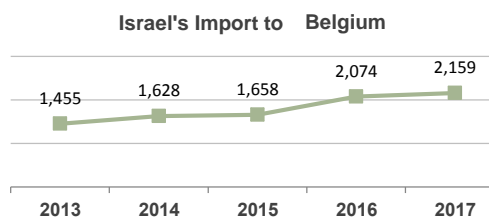
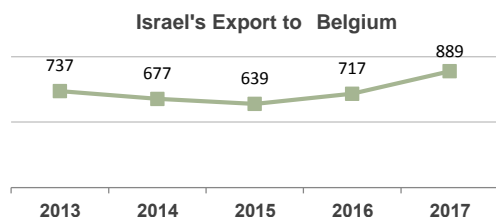
Netherlands 16.1%, Germany 13.6%, France 9.5%, US 8.1%

### 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
<b>Export</b>	889	24%
<b>Import</b>	2159	4%
<b>Total trade (export + import)</b>	3,048	
<b>Trade Balance (export - import)</b>	-1,269	



### The Main Sector of Goods Trade between Israel and Belgium \*\*\*

Sector	Export			Sector	Import		
	M\$	% Share	% Change		M\$	% Share	% Change
Optic Machinery	98	4%	-25%	Vehicles	334	10%	29%
Plastics	95	4%	14%	Machinery, Mechanic equipment	237	7%	89%
Machinery, Mechanic equipment	82	3%	2%	Pharmaceutics	124	4%	14%
Trees & Plants	62	2%	25%	Plastics	120	4%	-3%
Machinery, Electrical equipment	53	2%	74%	Machinery, Electrical equipment	89	3%	11%

\* EIU forecast

\*\* 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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