

PRESS RELEASE

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2019: Flanders remained the first exporter as Wallonia strengthened its position as the biggest net exporter

- In 2019, Wallonia's net exports to the rest of the world rose to €9.7 billion, the highest ever level, propelled mainly by the pharmaceutical industry.
- Flanders, as the largest exporter, recorded a stable export surplus of €3.2 billion.
- Brussels remained structurally a net importer (-€ 10.0 billion) owing to a deficit in goods, especially in the activity branch 'trade'.

Brussels: strong increase in international trade in both goods and services

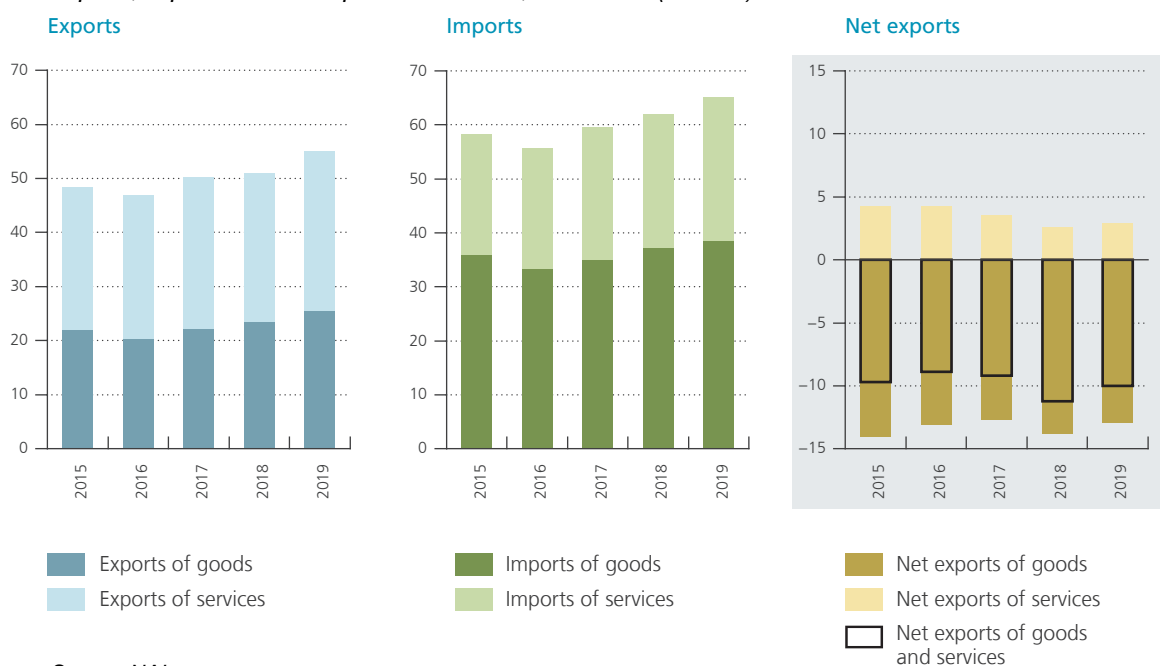
The increase in total Brussels **exports** (+8.0 %) in 2019 was driven both by exports of goods (+8.3 %) and by exports of services (+7.7 %).

On the **imports** side, trade in services (+7.3 %) was more dynamic than trade in goods (+2.8 %). The overall growth of Brussels imports thus came to +4.6 %.

In the case of both imports and exports, the growth of international trade in services was due primarily to the 'financial and insurance activities'. In regard to goods, the biggest contribution to growth came mainly from the production of transport equipment, and on the imports side it also came from trade. On both sides, the production and distribution of electricity, gas, steam and air conditioning dragged down trade in goods to a significant degree.

Brussels **import surplus** therefore declined by €-1.2 billion in 2019 to €10.0 billion. The improvement was due to the fall in the import surplus of goods (-€0.9 billion) and the rise in the export surplus of services (+€0.3 billion).

Total exports, imports and net exports of Brussels, 2015-2019 (€ billion)



Flanders: slowdown in trade in goods; total export surplus remains low compared to the past

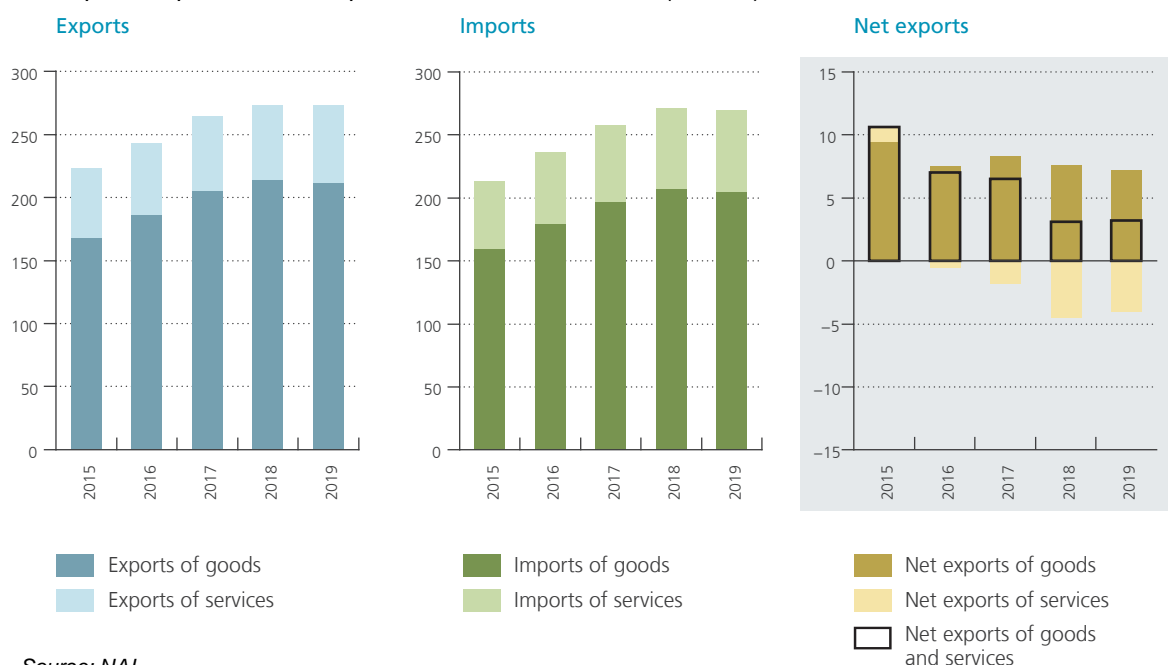
The decline in total Flemish **exports** in 2019 (-0.4 %) was due to the fall in the biggest component, namely exports of goods (-1.1 %). Exports of services increased (+2.4 %).

The decline in total **imports** (likewise -0.4 %) was also attributable to goods (-1.0 %), while imports of services increased slightly (+1.4 %).

The slower pace of international trade in goods concerned a number of activity branches. The largest negative contributions appeared in trade, transport and the metalworking industry. The pharmaceutical industry accounted for the largest positive contribution on both the import and the export side.

Net exports were more or less stable in 2019 at €3.2 billion compared to the 2018 figure (+€0.1 billion), as a result of a decline in both the export surplus of goods (-€0.4 billion) and the import surplus of services (-€0.5 billion). In 2019 Flanders net exports merely came to around a third of the 2015 surplus (€10.6 billion), the main factor being the steep rise of the import surplus of services. In the activity branches with the highest part in the international trade of services, namely industry, trade, transport and final consumption expenditure, imports grew faster than exports between 2015 and 2019.

Total exports, imports and net exports of Flanders, 2015-2019 (€ billion)



Wallonia: vigorous growth of goods exports strengthens position as biggest net exporter

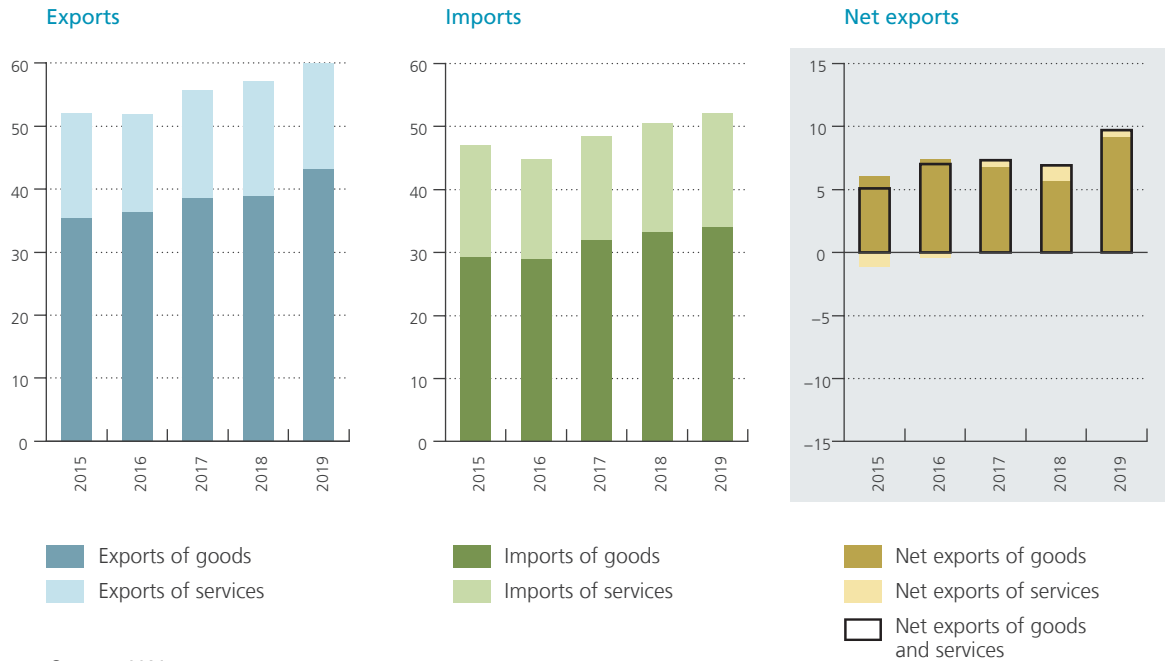
The growth of Wallonia's total **exports** (+7.9 %) in 2019 was due mainly to the dynamism of goods exports (+11.1 %). In that year, exports of services recorded only a small rise (+1.2 %).

On the **import** side, services (+5.4 %) were more dynamic than goods (+2.5 %), bringing the growth of Wallonia's total imports to +3.5%.

The rise in exports of goods was attributable mainly to the strong contribution of the pharmaceutical industry. On the import side, trade performed that role.

Overall, this resulted in a steep rise in total **net exports** in 2019 (+€2.8 billion), propelled strongly by the increase in the export surplus of goods (+€3.5 billion) but moderated by the fall in the export surplus of services (-€0.7 billion). Consequently, Wallonia's net exports came to €9.7 billion, the highest surplus ever since the start of the series in 1995.

Total exports, imports and net exports of Wallonia, 2015-2019 (€ billion)



The table on the next page shows the key variables for the past three years relating to the regional distribution of Belgian imports and exports by working place.

Technical note

The regional distribution of Belgian imports and exports of goods and services is drawn up jointly by the NBB and the regional statistical authorities. This press release contains the first regional results for 2018 and 2019, and the revisions for 2016 and 2017. They are consistent with the October 2020 national accounts.

These statistics only include foreign imports and exports. These figures therefore do not include trade between the Regions.

Since the 2002 data year, monthly import and export figures for goods per Region according to foreign trade have been published on the National Bank of Belgium's website. These results – both the total figure at national level and the shares of each Region – differ from the figures published in the national and regional accounts according to the ESA 2010. At national level, the figure deviates for conceptual reasons (such as a difference in the treatment of the transit of natural gas and electricity, and the flows relating to contract work, repairs and triangular trade). The differences in the shares per Region are due to variations in the methodological principles applied to the actual regional distribution.

For a detailed description of the method used, see the separate publication "Regional distribution of Belgian imports and exports of goods and services, [Methodological note](#)", available on the National Bank of Belgium's website.

KEY VARIABLES OF THE REGIONAL BREAKDOWN OF THE BELGIAN IMPORTS AND EXPORTS OF GOODS AND SERVICES

	In absolute numbers (in € million)	Share of each region in the total for the country (in %)	Share of goods and services (in %)	Percentage change compared to the previous year (in %)			Average annual growth rate (%)
	2019	2019	2019	2017	2018	2019	2010-2019
Exports of goods and services							
Brussels	55.029,0	14,1	100,0	7,5	1,3	8,0	3,3
Flanders	272.937,9	70,0	100,0	8,7	3,7	-0,4	4,3
Wallonia	61.742,1	15,8	100,0	7,5	2,7	7,9	2,9
Belgium	389.709,0	100,0	100,0	8,4	3,2	2,0	3,9
Exports of goods							
Brussels	25.486,6	9,1	46,3	9,7	5,7	8,3	1,4
Flanders	211.965,1	75,5	77,7	10,1	4,5	-1,1	4,3
Wallonia	43.300,3	15,4	70,1	6,1	0,8	11,1	1,8
Belgium	280.752,0	100,0	72,0	9,4	4,1	1,4	3,6
Exports of services							
Brussels	29.542,4	27,1	53,7	5,8	-2,2	7,7	5,3
Flanders	60.972,8	56,0	22,3	4,3	0,9	2,4	4,3
Wallonia	18.441,8	16,9	29,9	10,9	6,8	1,2	6,4
Belgium	108.957,0	100,0	28,0	5,7	1,0	3,6	4,9
Imports of goods and services							
Brussels	65.002,0	16,8	100,0	6,9	4,4	4,6	2,3
Flanders	269.723,9	69,7	100,0	9,2	5,1	-0,4	4,8
Wallonia	52.049,1	13,5	100,0	8,2	3,9	3,5	3,0
Belgium	386.775,0	100,0	100,0	8,6	4,8	0,9	4,1
Imports of goods							
Brussels	38.407,1	13,9	59,1	4,7	6,7	2,8	0,5
Flanders	204.784,8	73,9	75,9	10,0	5,1	-1,0	4,5
Wallonia	34.083,1	12,3	65,5	9,9	4,3	2,5	1,1
Belgium	277.275,0	100,0	71,7	9,3	5,2	-0,1	3,4
Imports of services							
Brussels	26.594,9	24,3	40,9	10,1	1,2	7,3	5,5
Flanders	64.939,1	59,3	24,1	6,5	5,3	1,4	6,2
Wallonia	17.966,0	16,4	34,5	4,9	3,1	5,4	8,0
Belgium	109.500,0	100,0	28,3	7,1	4,0	3,4	6,3
	In absolute numbers (in €million)						
	2017	2018	2019				
Net exports of goods and services							
Brussels	-9.187,3	-11.179,8	-9.973,0				
Flanders	6.511,6	3.069,1	3.214,0				
Wallonia	7.298,7	6.893,1	9.693,0				
Belgium	4.623,0	-1.217,6	2.934,0				
Net exports of goods							
Brussels	-12.735,2	-13.812,0	-12.920,5				
Flanders	8.300,8	7.570,2	7.180,3				
Wallonia	6.787,4	5.727,9	9.217,2				
Belgium	2.353,0	-513,9	3.477,0				
Net exports of services							
Brussels	3.547,9	2.632,2	2.947,5				
Flanders	-1.789,2	-4.501,1	-3.966,3				
Wallonia	511,3	1.165,2	475,8				
Belgium	2.270,0	-703,7	-543,0				

Source: NAI