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PRESS RELEASE

Economic importance of air transport and airport activities in Belgium – Report 2015

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The analysis of the economic importance of air transport and airport activities in Belgium is an update of an extensive study that has been compiled by the National Bank every three years since 2009.

The study assesses the economic importance of air transport and airport activities in Belgium in terms of value added, employment and investment over the 2013-2015 period. The sector analysed covers not only the activities strictly connected with air transport, but also all those that take place on site at the six Belgian airports (Antwerp, Brussels, Charleroi, Kortrijk, Liège and Ostend). Attention is also devoted to indirect effects as regards of value added and employment. In addition, the study includes an analysis of social balance sheets and the credit risk profile of the companies surveyed.

The expansion of Belgian air traffic is reflected in a positive upward trend in value added in the air transport sector. Both direct and indirect effects grew at a rate between 15 and 16 % in the space of two years. This pace of growth by far exceeds that of the national economy over this period. This led to total value added of €6 billion in 2015, or 1.5 % of Belgium's GDP. The direct effects are primarily boosted by the air transport cluster that generates 75 % of direct value added. The three main sectors in this cluster, building and repairing of aircraft, air transport and the airport operators, have contributed the most to the growth, thus reinforcing their importance. Other airport-related activities showed a favourable trend as well, albeit at a more modest level. Here too, the major sectors, namely cargo handling and storage and courier and post activities, have made the biggest contribution.

The economic importance of the air transport sector has not only increased in terms of value added, but also on the employment front. In all, the branch employed 62 528 FTEs. This figure represents 1.5 % of Belgian domestic employment. Unlike value added, the biggest progress in direct employment was made in other airport-related activities.

Direct investment surged back towards the record levels seen in 2007 and 2008, to reach €456 million in 2015. Despite the fact that the air transport cluster still accounts for the lion's share of investment activities, other airport-related activities caught up well between 2013 and 2015. During this period, especially the airport operators spent significant amounts, mainly on new and updated infrastructure, nearly 93 % of which is attributable to Brussels Airport Company.

The study also takes a more detailed look at the different Belgian airports and their related activities. Brussels has consolidated its position as the biggest airport with a share of between 72 and 79 % in most of the parameters: 79 % of total direct value added of the six Belgian airports, 76 % of direct employment, 79 % of direct investment and 72 % of numbers in arrivals and departures, thus earning 22nd position in the European passenger airport rankings. This figure concerns the year 2016, so the impact of the terrorist attacks has also been taken into account. As far as cargo transport is concerned, Liège still outperforms Brussels, taking on board 56 % of all cargo transport in Belgium. In 2016, Liège and Brussels stood at respectively 8th and 10th position in the European cargo airport rankings.

The rise in total value added over the 2013-2015 period is largely down to Brussels, where the growth rate over the last two years was up to about 25.9 %. Kortrijk also posted positive growth, even though it remained stuck at around 4.8 % over the two years under review. Ostend and Antwerp were hit respectively by the departure of ANA Aviation and by VLM Airlines' descent into bankruptcy in 2016. During 2015, the Walloon airports regained the little ground they had lost the previous year. Total employment in the Belgian airports is on the rise, as is total value added, with Liège and Brussels leading the field. The tragic events of March 2016 obviously had an impact on most of the airports. Since the end of 2016, both cargo and passenger transport by air have already fully recovered.