



Exporting to **BELGIUM**

—
A guide for clients



#GlobalAmbition

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Enterprise Ireland in the EU

The EU markets are a cornerstone of Enterprise Ireland's strategy to accelerate market diversification in order to continue to deliver sustainable economic growth.

The ability to seek out new international opportunities and capitalise on them will be a key success factor for Irish companies in the period ahead. In addition, as part of the governments stated ambition to grow the domestic SME sector, Enterprise Ireland is committed to increasing the number of new exporters in the EU.

The EU single market is particularly attractive for Irish exporters thanks to the absence of customs and tariffs as well as regulatory alignment in many areas.

While the multinational sector has reaped the benefits of the single market, Irish owned businesses have yet to take advantage of what is the biggest Free Trade Agreement in the World.

Although still relatively untapped, recent double digit growth in exports of Irish Enterprise to EU markets indicates the significant opportunities in these markets. Enterprise Ireland is committed to continuing this strong growth with a diversification strategy that aims to inspire and support more companies to enter and scale in EU markets.

Enterprise Ireland's ultimate goal is for the EU market to become an extension of the Irish domestic market for Irish businesses. It seeks to do this by creating an awareness of the opportunities afforded by the single market and by providing the necessary supports to Irish owned businesses to exploit them.



Enterprise Ireland currently has 13 offices in 11 countries across the EU

Country	Offices	2021 exports
Netherlands	Amsterdam	€1.55bn
Germany	Dusseldorf, Munich	€1.45bn
France	Paris, Lyon	€1.25bn
Sweden	Stockholm	€736m
Belgium & Luxembourg	Brussels	€550m
Italy	Milan	€466m
Spain	Madrid	€366m
Poland	Warsaw	€301m
Denmark	Copenhagen	€288m
Czech Republic	Prague	€98m
Hungary	Budapest	€51m
Total		€7.1bn





Brussels

Capital



11.584m¹

Population
01/01/2022



€35,850²

GDP per
capita in 2021



€550m³

Enterprise Ireland Client Exports
2021 (Belgium & Luxembourg combined)



Why Export to Belgium

Known as the heart of Europe, Belgium is a hub of international cooperation and networking.

It is a country of three regions: Flanders, Wallonia and the Brussels-Capital Region, and has three official languages: Dutch, French and German. A modern private enterprise economy, it is often viewed as a springboard into mainland Europe.

Situated at the crossroads of three major cultures – Germanic, Roman and Anglo-Saxon - it is a good “test market” for companies looking to grow into the broader European markets by establishing a local presence or through trade.

Belgium has 16% of Europe’s Biotech⁴ industry and 19% of Europe’s pharmaceutical exports⁵. It is incredibly successful given its modest size, by population and geography.

The Belgian economy continues to grow at a modest pace, mainly supported by robust growth in exports. It is ranked as the 11th largest export economy in the world, with a positive trade balance and its latest fiscal reforms improving its attractiveness.

The Belgian economy grew by 1.8% in 2019, but contracted by 6.8% in 2020, as a result of the severe hit of the COVID-19 outbreak in 2020. With a vaccine campaign and easing of restrictions, economic activity has moved onto a solid recovery path real GDP growth is projected to reach 5.4% in 2021 and 3.7% in 2022⁶.

Relations between Belgium and Ireland are excellent, and Belgium ranks as Ireland’s highest EU partner when it comes to exports with €17,897 million Irish exports going to Belgium in 2019⁷.

Belgium has 604,643 SMEs which contribute 63.3% of total value add to the economy, with 944 large enterprises making up the rest⁸.

Belgium is becoming a more and more attractive investment location for international companies year-on-year. This is primarily driven by its two historic strengths: its geographic location, in the heart of the European market, as well as its highly skilled labour force. In a recent survey of international companies operating in Belgium, 59% of respondents reported that they plan to expand their Belgian operations over the coming years, while 80% of companies expect to create new jobs⁹. Belgium has the world’s 16th most talented labour force¹⁰.



Why Export to Belgium

(continued)



Many Enterprise Ireland client companies are selling into Belgium, so why aren't you?



One of the highest rates of Biotech R&D activity in the EU¹¹. Antwerp is the world's **second largest chemical cluster** after Houston¹².



Audiovisual services account for **80% of Belgium's creative service exports** and **90% of its imports**¹³.



Pharma and Life Sciences have been a continuously strong sector for Irish exports year-on-year¹⁴.



Ranked **9th out of all EU states** in terms of digital economy development¹⁵.



The automotive sector is the **3rd largest** industry in Flanders¹⁶.



European leader in logistics and distributions; mainly driven by its **strong cluster of ports**.

Key Growth Opportunities in Belgium



Sustainable Development

Belgium has a long tradition in committing to sustainable development, both at the federal and the federated levels, and has a strong institutional set-up in this respect.

The European Green Deal has set the global objective of creating a sustainable and green European economy. The Belgian government has introduced new policies based on 4 key sectors to reach their targets: Construction, Energy, Transport and Agri-Food.



Hydrogen

Belgium has a significant potential for hydrogen use in industry, for example in ammonia production, refineries, primary steel production and for the generation of process heat.

According to the NECP, Wallonia has fixed a concrete target for the transport sector where 1% of the passenger cars would be hydrogen driven by 2030. In Flanders, 50% of all new light vehicles would be zero emission (including hydrogen) in 2030. (FCH.europe.eu - Belgium)



Nano Technology & Semi- Conductors

Belgium is a hotspot for nano and digital technology innovation, with the leading research lab Interuniversity Microelectronics Centre (imec) located in Leuven. A key relationship over the past thirty years has been with ASML, with imec using the company's lithography machines to become the leading research hub for what's known as scaling: making chips smaller and more powerful.

The European Commission is consulting with imec on its plans to build out the continent's chip capacity.



Life Sciences, Pharma and Biotech

Pharma exports account for over 10% of Belgium's total exports¹⁷.

With a specialised Life Science Incubator in Brussels since 2012 that focuses on e-health, medical devices and biotechnology, there are huge opportunities for collaborations.

The orphan drug market is expected to almost double in the next five years¹⁸.



Aerospace

Belgium has one of the highest space budgets per capita in the world, comparable with the U.S, the Russian Federation, and Germany. It also ranks among the top countries in terms of R&D in space programmes as a percentage of GDP. As a result of the country's expertise, this sector draws a large amount of foreign investment.

Opportunities in this sector lie in composite materials, software simulation, additive manufacturing, high-tech critical parts, advanced materials and electrical systems²⁰.

Key Growth Opportunities in Belgium

(continued)



Environment Technologies

Belgium lies 15th out of 27 EU countries in the EU Eco-Innovation Index, creating an opportunity in eco-innovative activities, especially regarding circular economies, outputs and socio-economic activities²¹.



Engineering

Belgium is ready for Industry 4.0 with 83% of Flemish manufacturers looking to implement this concept in their business and operational strategy. Software to monitor and operate production processes is the first step for the future of these factories²².



Transport and Logistics

Belgium is among the leaders of the transport and logistic sector, due to its excellent accessibility to major consumer markets. In 2018, this sector accounted for 12.6% share of Flanders' total annual exports²³.

There are more than 12,000 logistics service providers in Belgium²⁴.

Flanders' excellent infrastructure offers an array of advantages when it comes to setting up European logistics or distribution activities. It has four ports, three airports and excellent road, rail, waterway and pipeline connections. Belgian ports play a hugely important role in international trade; especially the Port of Antwerp given that 60% of European purchasing power is within a 500km radius of the city. The port's operations cover an area of 120 million square metres; which is larger than the city of Paris.

What's more, the Port of Antwerp and Port of Zeebrugge have agreed to unify to become one large superport. The ambition for Port of Antwerp-Bruges is to become the world's first port to harmonize economy, people and climate priorities²⁵.

According to FDI Intelligence, prime rent in Belgium is one of the lowest in Western Europe²⁶.



Creative Sector

The European Investment Fund is providing a €25 million loan to the creative sector, aiding more than 140 SMEs in design, visual arts, music, and architecture²⁷.

The Flanders region boasts particular strengths in the gaming industry and graphic engineering, with prospects in the virtual and augmented reality technologies²⁸.



Information and Communications Technology (ICT)

There has been a substantial rise in e-commerce in Belgium. It is expected that the average consumer will spend 145% more online by 2021. Belgium is catching up with other digital economies at an accelerating pace; introducing a growing amount of opportunities within this sector²⁹.

Given that Belgian workspaces are becoming more digital through 'connected' offices and smart wearables, investment opportunities are growing within this sector³⁰.

Key Growth Opportunities in Belgium

(continued)

New technological developments have not only transformed industries, but they have also changed the way businesses and citizens interact with the government. Instead of digitalizing existing administrative processes, embracing technology is an opportunity to improve the 'user experience' and radically reconsider how public services are offered in order to reduce costs and relieve administrative burdens. Belgium ranks as the 9th most digital economy in the European Union, according to the 2020³¹. However, it ranks only 16th in the digital public services subcategory; illustrating that there are market opportunities within this sector³².



Chemicals

The chemical and plastics industries are part of the industrial pillars of the Belgian economy. Antwerp is the world's second largest chemical cluster after Houston. In 2020, together with the pharmaceutical sector, Flanders exported €75.2 billion in international sales. These sectors account for 25.2% of total exports for the region. Pharmaceuticals – medicines and vaccines – accounted for most of the increase in annual exports at 23.6% or 6.4 billion euros³³.

Belgium is one of the top five suppliers of plastics and by-products imports worldwide³⁴.



Finance

This is one of the fastest growing sectors. Financial Intermediation dominates the sector, which helped the country record the fourth highest productivity level in the EU in 2018. It is also one of the fastest growing sectors³⁵.

There are also opportunities in mobile microinsurance and health services, automated actuarial services, self-insurance/P2P and parametric claims contracts amongst others.

Furthermore, Belgium is establishing itself as a significant player in the European FinTech space given its international talent pool, favourable investment environment, as well as being home to key financial utilities such as SWIFT and Euroclear. The Ministry of Finance has developed a vibrant FinTech ecosystem which has attracted growing amounts of capital to the sector. In just 3 years, Belgian FinTech start-ups raised almost \$90m across 32 deals³⁶.



Agri-food

In 2017, 90% of Belgians stated that eating healthily was important for them, opening up an opportunity for functional health foods ("free from, low on, and rich in" products), organic products, beverages, pulses, nuts and seafood³⁷.

Nanotechnology is becoming increasingly significant in the food industry through nanofoods and nanomaterials in food, as well as nanotechnology in food packaging.

Get Ready to Do Business in Belgium

The business culture in Flanders and Wallonia broadly reflects that of the Netherlands and France respectively. It is an egalitarian society with over 98%³⁸ of Belgium's total population lived in urban areas and cities.

Appearance is important to Belgians, with professionals dressing formally in the business world, while punctuality is expected. Flanders is a top five knowledge region in Europe and home to world-famous institutes and universities.

Belgium scores 22nd overall in Global Innovation rankings, and 11th for human capital and research.

Belgium also ranked at 4th place in the 2020 European Innovation Scoreboard (EIS), Belgium stands above the EU average in terms of adaptive consumers, innovation linkages and collaboration³⁹.



Travelling/Geography

Located in the heart of Europe, bordering France, Germany, the Netherlands and Luxembourg, Belgium is a first-rate location for any international business whose activities expand into Europe, and other areas of the world. It provides quick and easy access to the European market, with access to 95% of Europe's consumer market within 24 hours.

The Port of Antwerp is ranked no.2 in Europe in terms of connectivity and is located at the junction of the main rail corridors inside and outside Europe. Service providers invest heavily in the rail offerings to make it as quick and flexible as possible, providing a valid alternative to road transport.



Language

Belgium has three official languages: Dutch, French and German; while the population has a high proficiency ranking of 62% speaking the English language⁴⁰, and scoring ninth on the EF English proficiency scoreboard.



Get Ready to Do Business in Belgium

(continued)



ROUTES TO MARKET

Direct sales from Ireland

Unlike other markets, local representatives are not always necessary. As a country heavily reliant on exports itself, Belgium is home to businesses which are naturally open to being approached by international companies. However, as a general rule, your route to market will be smoother when you have a local partner.

Consultant/commercial agents

An agent is a self-employed person who acts as an outsourced sales resource, and can be an attractive option in Belgium. They can help you build sales leads more quickly and can be useful if you need to obtain certification for your product. Enterprise Ireland can put you in touch with possible agents in the Belgian market. It can also broker contacts with business accelerators, and experienced consultants. In Belgium, you may need to employ different agents depending on the region you intend to target.

Partnerships

Partnership agreements with an established company can be a way to gain a foothold or build sales opportunities that may be difficult to crack as a new entrant. Ensure you have a proper agreement in place, setting clear targets and responsibilities.

Distribution/logistics

Having a distributor that purchases the product from you and resells it in Belgium enables you to take advantage of their leads and potential clients. Belgium is particularly well served in this respect, with the Port of Antwerp ensuring easy access for physical goods into the market. Distributors must be managed on an ongoing basis to ensure they are representing your brand effectively.

Joint ventures

Joint ventures and acquisitions can be a successful route to market, gaining you a foothold and bringing on board established contacts and market knowledge.



Things to Consider



Market landscape

Belgium is a country heavily reliant on imports. In 2020, 61% of imports came from the EU, with 64% of Belgian exports going to the EU⁴¹.

Ranked at 4th place in the 2020 European Innovation Scoreboard (EIS), Belgium stands above the EU average in terms of adaptive consumers, innovation linkages and collaboration. Belgium stands above the EU average in terms of adaptive consumers, innovation linkages and collaboration⁴².



Market trends

The Belgian economy continues to grow at a healthy pace.

The Belgian Government's 2017-2020 tax reforms support SMEs and new business enterprises through lower corporate income tax, as well as an index jump which has helped bring down labour costs⁴³.



Target market

Belgium is a very cost-efficient test market; a successful launch here is a good indicator of similar success in other European markets. If consumers in Belgium are willing to buy your new products, then it is likely that the average European consumer will too. This is partly due to Belgium's multicultural workforce and diverse consumer base that reflects a miniature Europe; opening the door to international business. 80% of the continent's purchasing power is situated within 800km around Brussels, while the country's comprehensive system and distribution network makes it easy for companies to distribute their products⁴⁴.



Market segmentation

Approximately 99% of Belgian enterprises are SMEs, employing about 70% of the population according to the EU Commission 2017 SBA Fact Sheet⁴⁵.



Competitors

Foreign corporations account for roughly 30% of the top 3,000 corporations out of one million companies registered in Belgium. This makes it a highly competitive landscape⁴⁶.

As a country made up of three regions, the Belgians are known for their collaboration and commitment to provide business opportunities across all sectors.



Market research resources

Enterprise Ireland's Market Research Centre offers client companies access to market intelligence in the form of company, sector, market and country information to explore opportunities and compete in international markets.



Things to Consider

(continued)



Business culture

Business culture in Flanders mirrors that of the German or Dutch working culture as businesses tend to be organized horizontally. In contrast, Belgian-French business culture is similar to that of France, where businesses are structured according to a hierarchy. In general, the Flanders economy is considered to be more productive than its Walloon counterpart. Business meetings are conducted formally; therefore, meetings are structured, efficient, while it is critical that participants arrive on time. Due to regional differences, English is widely spoken.



Boots on the ground

Initial engagements do not require companies to have a local presence. However, in order to build up business relationships having a local partner will benefit your business in the long run.

Legal & Taxation Information



Visa requirements

For citizens of EU states, there is no requirement for visas on temporary stays. For more information on working in Belgium, please see:

<https://www.belgium.be/en/work>



Customs information

The EU is a Customs Union, meaning that its 27 member states form a single territory for customs purposes. Therefore, no customs duties are paid on goods moving between EU Member States. All apply a common customs tariff for goods imported from outside the EU, and goods that have been legally imported can circulate throughout the EU with no further customs checks.⁴⁷

For more information, see:

www.finance.belgium.be/en/about_fps/structure_and_services/general_administrations/customs_and_excise



Tax structures

As of 2020, the standard corporate tax rate has been reduced to its lowest ever rate of 25%⁴⁸.

From 2020, tax consolidation has been introduced enabling Belgian companies to transfer taxable profits to other Belgian affiliated companies with the aim to offset these profits against current-year tax losses.

Taxes on labour are being reduced in several steps between 2016 and 2020.

For more information, see:

www.finance.belgium.be/en/about_fps/structure_and_services/general_administrations/taxation

<https://www.oecd.org/tax/tax-policy/taxing-wages-belgium.pdf>



Corporate structures

It is less common for companies to operate as a Belgian branch than to establish a local subsidiary. The main reason for this is that the liability of a branch is not “limited” and therefore Belgian creditors’ claims are extended to the assets of the foreign company.

There are seven ways a foreign company can operate in Belgium. Of these, stock corporations and private limited companies are the most common.

There is no residency requirement for shareholders or directors who can be individuals or entities. Registration with a public Belgian notary is usually required and a financial plan must be submitted prior to incorporation.

The Belgian Government provides an incentive for all new employers by exempting their first employee (hired within the period between 1st January 2017 and 31st December 2020) from National Social Security Office contributions.

Thereafter, the next five employees can be hired with a significant discount. For more information, see:

www.employment.belgium.be/defaultTab.

Helping You Win in Belgium



The Enterprise Ireland Belgium office can provide business expertise to prepare, launch or develop your activities through each of our dedicated Market Advisors and the deep commercial knowledge and network they have built with both domestic and international networks.

Through pre-Visit Support, we can provide regularly updated sectoral overviews of the Belgian market, suggest channels to market, a competitor analysis and evaluation of your market entry strategy. Through our network, we can arrange meetings with relevant contacts to gain a deeper insight into the market first hand.

In market support, we can provide introductions to buyers and decision makers, identify potential partners, and assist with product launches and workshops.

Every year Enterprise Ireland organises an extensive programme of events to support your business abroad. These include:

- Inward buyer missions to Ireland
- Group stands at important international trade fairs
- Trade missions to Belgium
- Study visits to gain knowledge of the Belgian market
- Client knowledge events including seminars and workshops
- Networking events to build and enhance relationships with market contacts
- Further information is available at www.enterprise-ireland.com/events

Enterprise Ireland's Belgium office has built up an excellent network of individuals who are able to work with our Irish client companies on developing their business. This includes market and sector specialists, business accelerators and members of Irish business associations, such as the Belgian Irish Business Association.

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<https://globalambition.ie/markets-opportunities/belgium-luxembourg/>



Rialtas na hÉireann
Government of Ireland



Ireland's EU Structural and
Investment Funds Programmes
2014 - 2020

Co-funded by the Irish Government
and the European Union



European Union
European Regional
Development Fund

Ireland's European Structural and Investment Funds Programmes 2014-2021.
Co-funded by the Irish Government and the European Union.

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