



Belgian
Foreign Trade Agency



BELGIUM & INDIA

2024 - first 9 months

India = 19 th client	EUR 3.2 billion: -17.0%
India = 15 th supplier	EUR 4.6 billion: -8.8%
Trade balance : EUR -1.4 billion	

Major sections

Export	Share	Import	Share
Precious metals & stones	43.6%	Precious metals & stones	26.9%
Chemicals	15.4%	Chemicals	18.0%
Machinery & equipment	13.8%	Base metals	14.6%

2023

India = 18 th client	EUR 4.9 billion: -29.7%
India = 16 th supplier	EUR 6.5 billion: -20.1%
Trade balance : EUR -1.6 billion	

Major sections

Export	Share	Import	Share
Precious metals & stones	52.1%	Precious metals & stones	33.7%
Machinery & equipment	12.5%	Chemicals	18.5%
Chemicals	10.6%	Base metals	13.7%

Importance of India and neighbouring countries in Belgium's foreign trade (2023)



India
18th client
EUR 4.9 billion
16th supplier
EUR 6.5 billion



China
10th client
EUR 8.2 billion
5th supplier
EUR 33.3 billion



Pakistan
67th client
EUR 478.1 million
56th supplier
EUR 521.7 million

2019-2023

In billion EUR	2019	2020	2021	2022	2023
Exports	6.7	4.4	6.1	7.0	4.9
Imports	4.6	3.9	6.1	8.1	6.5
Trade balance	2.1	0.5	0.0	-1.1	-1.6
Exports: variation %	-15.5	-33.5	38.3	13.7	-29.7
Imports: variation %	-7.2	-16.4	58.0	33.1	-20.1