Belgium is a country in Western Europe that borders the North Sea. Neighboring countries include France, Germany, Luxembourg, and the Netherlands. Flat coastal plains take up most of the northwest, but rugged mountains of the Ardennes Forest lie in the southeast. The government system is a federal parliamentary democracy under a constitutional monarchy. The chief of state is the king, and the head of government is the prime minister. Belgium has a mixed economic system which includes a private-enterprise system, combined with centralized economic planning, and government regulation. Belgium is a member of the European Union (EU).

**Location:** Western Europe  
**Capital City:** Brussels (+1 GMT)  
**Chief of State:** King Philippe  
**Head of Govt.:** Prime Minister Charles Michel  
**Currency:** Euro (EUR)  
**Major Languages:** Dutch (official) 60%, French (official) 40%, German (official) less than 1%  
**Primary Religions:** Roman Catholic 50%, Protestant and other Christian 2.5%, Muslim 5%, Jewish 0.4%, Buddhist 0.3%, atheist 9.2%, none 32.6% (2009 est.)  
**Calling Code:** 32  
**Voltage:** 230

### Key Economic Facts

- **Income Level (by per capita GNI):** High Income  
- **Level of Development:** Developed  
- **GDP, PPP (current international $):** $562.91 billion (2017)  
- **GDP growth (annual %):** 1.69% (2017)  
- **GDP per capita, PPP (current international $):** $49,366.68 (2017)  
- **Manufacturing, value added (% of GDP):** 12.83% (2017)  
- **Current account balance (BoP, current US$):** $3.57 billion (2017)  
- **Inflation, consumer prices (annual %):** 2.13% (2017)  
- **Labor force, total:** 5,050,908 (2018)  
- **Unemployment, total (% of total labor force) (modeled ILO estimate):** 6.32% (2018)  
- **Imports of goods and services (current US$):** $418.66 billion (2017)  
- **Exports of goods and services (current US$):** $424.42 billion (2017)

### GDP Composition %

<table>
<thead>
<tr>
<th>Sector</th>
<th>% of GDP</th>
</tr>
</thead>
<tbody>
<tr>
<td>Agriculture</td>
<td>1</td>
</tr>
<tr>
<td>Services</td>
<td>69</td>
</tr>
<tr>
<td>Industry</td>
<td>20</td>
</tr>
<tr>
<td>Manufacturing</td>
<td>13</td>
</tr>
</tbody>
</table>

*Although Manufacturing is included in the Industry figures, it is also separately reported because it plays a critical role in economy.

**Ratings**

- **Corruption Perceptions Index:** 16 / 178  
- **EY Globalization Index:** 4 / 60  
- **Global Competitiveness Index:** 19 / 139  
- **Global Enabling Trade Index:** 10 / 136  
- **Global Manufacturing Competitiveness Index (GMCI):** 26 / 40  
- **Index of Economic Freedom:** 48 / 179  
- **International Logistics Performance Index (LPI):** 3 / 160  
- **Inward FDI Potential Index:** 15 / 139  
- **KOF Index of Globalization:** 3 / 185  
- **Networked Readiness Index (NRI):** 23 / 139

### Risk Assessment (Provided by Coface)

**Country rating:** A2 - The political and economic situation is good. A basically stable and efficient business environment nonetheless leaves room for improvement. Corporate default probability is low on average.  
**Business Climate rating:** A1 - The business environment is very good. Corporate financial information is available and reliable. Debt collection is efficient. Institutional quality is very good. Intercompany transactions run smoothly in environments rated A1.

**Strengths**

- Optimal location between the United Kingdom, Germany and France  
- Presence of European institutions, international organizations and global groups  
- Ports of Antwerp (second largest in Europe) and Zeebrugge, canals and motorways  
- Well-trained workforce through vocational education, multilingualism

**Weaknesses**

- Political and financial tensions between Flanders and Wallonia  
- Complex institutional structure and multiple administrative levels  
- Highly dependent on the Western European economy (exports of goods and services = 82% of GDP)  
- Exports concentrated on intermediate products  
- High structural unemployment  
- Heavy public debt  
- Tight housing market  
- Saturated transport infrastructure

### Key Websites

- **Main Government Page:** belgium.be  
- **Export Promotion Agency:** abh-ace.be  
- **Investment Promotion Agency:** abh-ace.be

### U.S. Embassy

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