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TRADE AND INVESTMENT



Canada–Belgium

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Ce document est également publié en français.

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Merchandise Trade

In 2012, Canada–Belgium merchandise trade totalled \$4.0 billion, comprised of \$2.3 billion in Canadian exports to, and \$1.7 billion in imports from, Belgium.

The value of Canada's exports to Belgium decreased by 3.3% between 2011 and 2012, while the value of Canada's imports from the country increased by 3.5%.

Belgium was Canada's 14th largest export destination worldwide in 2012. In that year, it was Canada's 30th largest source of imports globally.

Over the 2007 to 2012 period, the value of Canada's exports to Belgium declined at an average annual rate of 4.9%, compared to an increase of 0.2% worldwide. The value of Canada's exports to the country as a share of the value of Canada's total exports decreased from 0.7% in 2007 to 0.5% in 2012.

The value of Canada's imports from Belgium decreased at an average annual rate of 5.9% over the 2007 to 2012 period, compared to an increase of 2.6% worldwide. The value of Canada's imports from the country as a share of the value of Canada's total imports declined from 0.6% in 2007 to 0.4% in 2012.

At the provincial/territorial level, the Northwest Territories, Ontario and Quebec together accounted for 74.7% of the value of Canada's exports to Belgium in 2012, with exports valued at \$819.2 million, \$500.5 million and \$402.1 million respectively.

Over the 2007 to 2012 period, the fastest-growing provincial/territorial exporters to Belgium were Nunavut and Newfoundland and Labrador, with average annual growth rates of 200.0% and 130.4% respectively.

Figure 1

Merchandise Trade

(\$ billions)

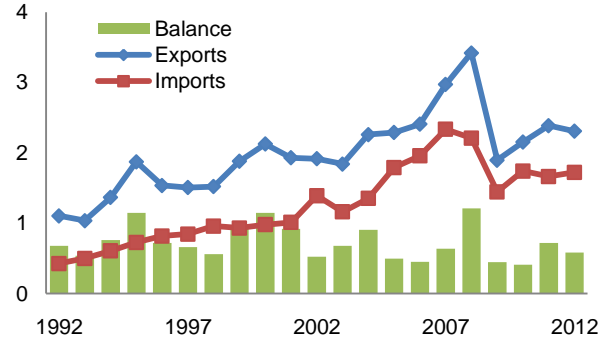


Figure 2

Importance to Canada

Average yearly growth (%): 2007–2012 Share of total trade (%):

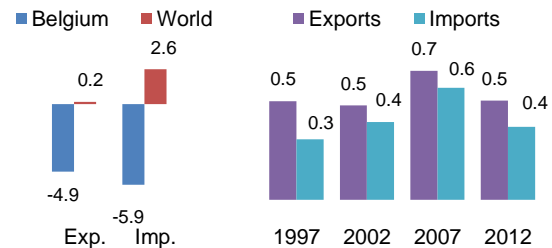
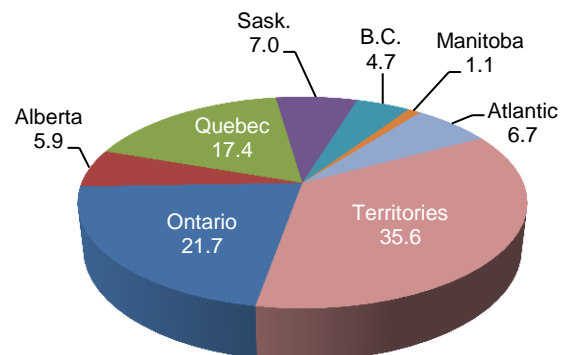


Figure 3

Exports by Province/Territory – 2012

(%)



All figures were prepared using Statistics Canada data available in spring 2013.

The merchandise trade data are customs-based; the services trade and foreign direct investment data are balance of payments-based.

Products

In 2012, resource-based goods accounted for 54.7% of the value of Canada's exports to Belgium, with manufactured goods representing the remaining 45.3%. This composition is relatively unchanged from 2007, when resource-based goods and manufactured goods accounted for 56.6% and 43.4% respectively of the value of Canada's exports to the country.

Canada's highest-valued exports to Belgium in 2012 were diamonds, soybeans and medications, which together accounted for 45.0% of the value of Canada's exports to the country. The value of Canada's diamond exports to Belgium decreased from \$1.2 billion in 2007 to \$829.3 million in 2012, while the value of soybean and medication exports to the country increased from \$57.8 million and \$50.1 million respectively in 2007 to \$125.2 million and \$85.1 million respectively in 2012.

In 2012, manufactured goods represented 97.8% of the value of Canada's imports from Belgium, with resource-based goods accounting for the remaining 2.2%. This composition was relatively unchanged from 2007, when manufactured goods and resource-based goods accounted for 98.5% and 1.5% respectively of the value of Canada's imports from the country.

Canada's highest-valued imports from Belgium in 2012 were non-crude petroleum oil, motor vehicles and medications, which together accounted for 34.9% of the value of Canada's imports from the country. The value of Canada's non-crude petroleum oil imports from Belgium decreased from \$998.7 million in 2007 to \$322.7 million in 2012, while the value of Canada's motor vehicle and medication imports from the country increased from \$96.0 million and \$127.7 million respectively in 2007 to \$143.4 million and \$135.2 million respectively in 2012.

In 2012, Canada had a trade surplus with Belgium in all resource-based product categories. It had a trade deficit with the country in all manufactured product categories in that year.

Figure 4

Major Export Products (\$ billions)

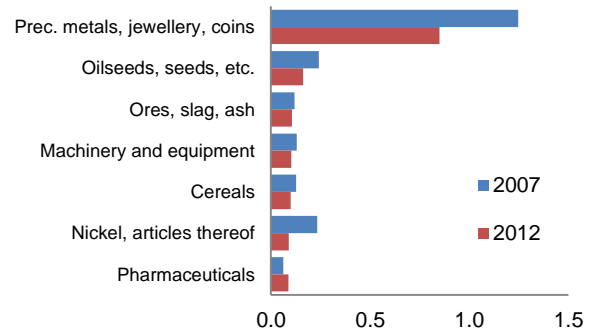


Figure 5

Major Import Products (\$ billions)

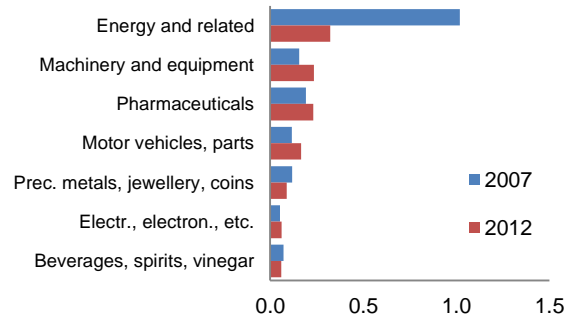
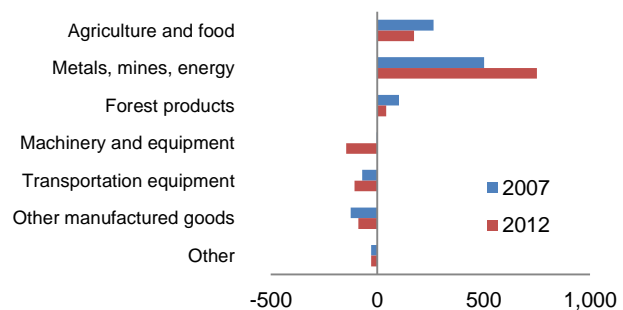


Figure 6

Balance by Category (\$ millions)



All figures were prepared using Statistics Canada data available in spring 2013.

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Services and Investment

Data on Canada's services trade relationship with Belgium are amalgamated with that of Luxembourg. In 2010, the most recent year for which data are available, Canada's services trade with Belgium and Luxembourg totalled \$1.5 billion, comprised of \$822.0 million in Canadian exports to, and \$685.0 million in imports from, these countries.

The value of Canada's services exports to Belgium and Luxembourg increased by 40.3% between 2009 and 2010, while the value of Canada's services imports from these countries grew by 28.3%.

In 2010, Canada's trade surplus in services was the result of trade in commercial services and travel services. In that year, Canada's exports of commercial services and travel services to these countries were valued at \$626.0 million and \$110.0 million respectively, while imports of such services from these countries were valued at \$499.0 million and \$89.0 million respectively. Canada had a trade deficit with Belgium and Luxembourg in transportation and government services in 2010.

The stock of Canadian direct investment in Belgium totalled \$1.3 billion in 2012, making it Canada's 32nd largest destination for foreign investment among the 58 countries for which data were available. Canadian direct investment in the country decreased by 13.8% between 2011 and 2012.

In 2012, the stock of Belgian direct investment in Canada totalled \$4.7 billion, making it the 14th largest source of foreign investment in Canada among the 39 countries for which data was available. Belgian direct investment in Canada increased by 1.7% between 2011 and 2012.

Figure 7

Services Trade (\$ millions)

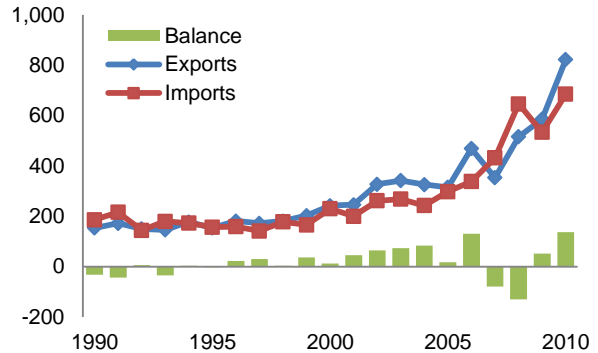


Figure 8

Services Trade by Type – 2010 (\$ millions)

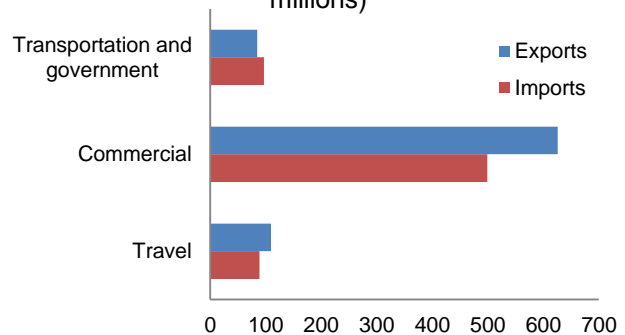
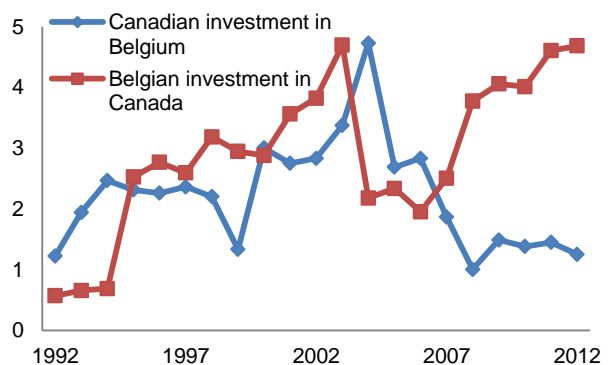


Figure 9

Foreign Direct Investment (\$ billions)



All figures were prepared using Statistics Canada data available in spring 2013.

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