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TRADE AND INVESTMENT



Canada–Belgium

Publication No. 2012-71-E
15 August 2012

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Canada–Belgium
(Trade and Investment Series)

HTML and PDF versions of this publication are available on IntraParl
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Ce document est également publié en français.

The Library of Parliament ***Trade and Investment*** series provides information on Canada's trade and investment relationship with selected countries. Particular attention is paid to bilateral merchandise trade, trade in services, and foreign investment. These publications are prepared by the Parliamentary Information and Research Service, which carries out research for and provides information and analysis to parliamentarians and Senate and House of Commons committees and parliamentary associations.

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Merchandise Trade

In 2011, Canada–Belgium merchandise trade totalled \$4.1 billion, comprised of \$2.4 billion in Canadian exports to, and \$1.7 billion in imports from, Belgium.

The value of Canada’s exports to Belgium increased by 10.9% between 2010 and 2011, while the value of Canada’s imports from the country decreased by 3.1%.

Belgium was Canada’s 14th largest export destination worldwide in 2011. In that year, it was Canada’s 32nd largest source of imports globally.

Over the 2006 to 2011 period, the value of Canada’s exports to Belgium declined at an average annual rate of 0.2%, compared to an increase of 0.3% worldwide. The value of Canada’s exports to the country as a share of the value of Canada’s total exports in 2011 was, as in 2006, 0.5%.

The value of Canada’s imports from Belgium decreased at an average annual rate of 3.2% over the 2006 to 2011 period, compared to an increase of 2.4% worldwide. The value of Canada’s imports from the country as a share of the value of Canada’s total imports decreased from 0.5% in 2006 to 0.4% in 2011.

At the provincial/territorial level, the Northwest Territories and Quebec together accounted for 56.9% of the value of Canada’s exports to Belgium in 2011, with exports valued at \$822.0 million and \$536.6 million respectively.

Over the 2006 to 2011 period, the fastest-growing provincial/territorial exporters to Belgium were Quebec and Newfoundland and Labrador, with average annual growth rates of 15.0% and 4.9% respectively.

Figure 1

Merchandise Trade

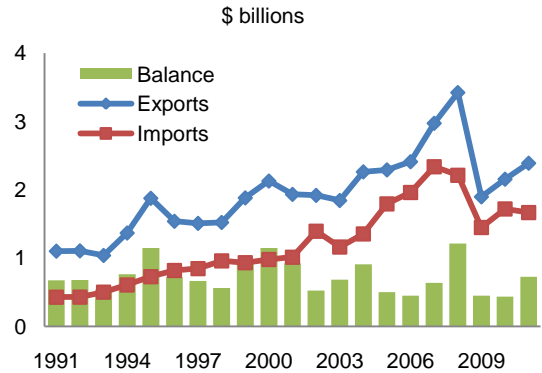


Figure 2

Importance to Canada

Average yearly growth (2006–2011): Share of total trade (%):

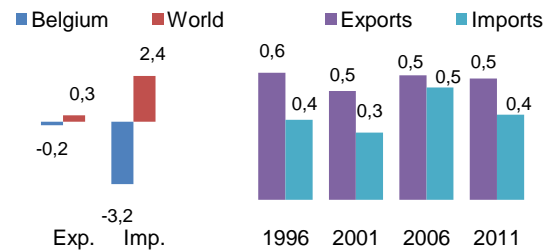
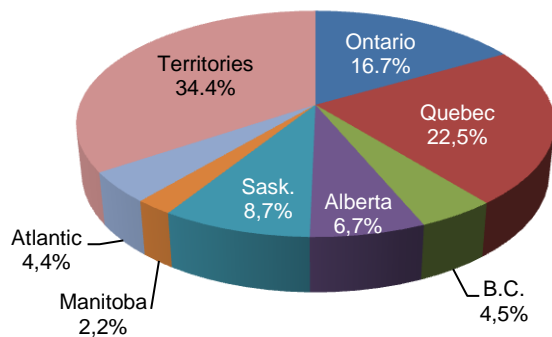


Figure 3

Exports by Province/Territory – 2011



All figures were prepared using 2011 data, based on Statistics Canada annual figures released in spring 2012. The merchandise trade data are customs-based; the services trade and foreign direct investment data are balance of payments-based.

Products

In 2011, manufactured goods accounted for 42.8% of the value of Canada's exports to Belgium, with resource-based goods representing the remaining 57.2%. This composition had changed somewhat since 2006, when manufactured goods and resource-based goods accounted for 39.7% and 60.3% respectively of the value of Canada's exports to the country.

Canada's highest-valued exports to Belgium in 2011 were diamonds, zinc ores and wheat, which together accounted for 43.0% of the value of Canada's exports to the country. The value of Canada's diamond exports to Belgium decreased from \$1.0 billion in 2006 to \$839.3 million in 2011, while the value of zinc ores and wheat exports to the country increased from \$67.8 million and \$68.1 million respectively in 2006 to \$97.2 million and \$90.1 million respectively in 2011.

In 2011, manufactured goods represented 98.2% of the value of Canada's imports from Belgium, with resource-based goods accounting for the remaining 1.8%. This composition had changed somewhat since 2006, when manufactured goods and resource-based goods accounted for 94.0% and 6.0% respectively of the value of Canada's imports from the country.

Canada's highest-valued imports from Belgium in 2011 were non-crude petroleum oil, medication and motor vehicles, which together accounted for 33.4% of the value of Canada's imports from the country. The value of Canada's non-crude petroleum oil, medication and motor vehicle imports from Belgium decreased from \$457.0 million, \$141.6 million and \$134.0 million respectively in 2006 to \$307.7 million, \$131.2 million and \$118.0 million respectively in 2011.

In 2011, Canada had a trade surplus with Belgium in each resource-based product category, and a trade deficit in each manufactured product category.

Figure 4

Major Export Products – 2011

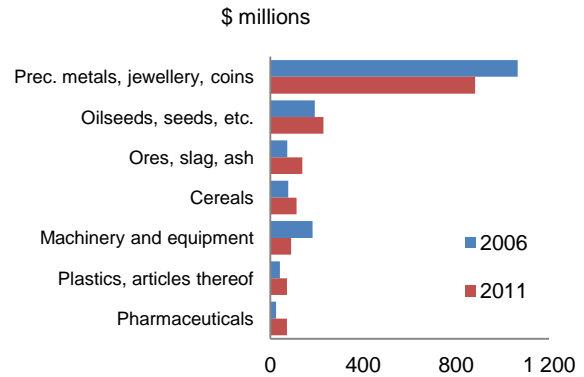


Figure 5

Major Import Products – 2011

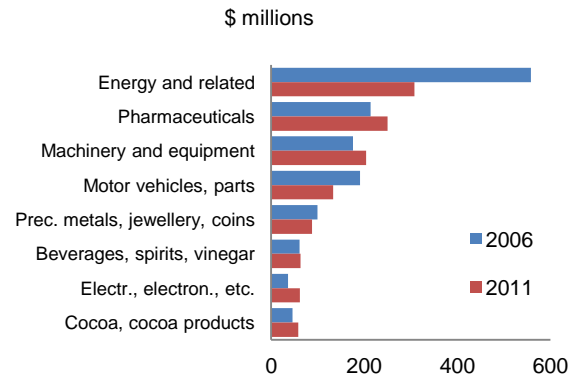
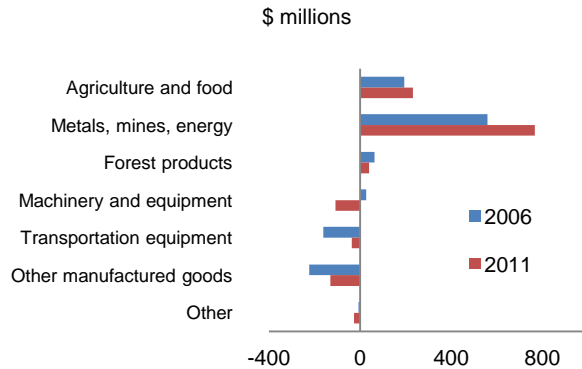


Figure 6

Balance by Category – 2011



All figures were prepared using 2011 data, based on Statistics Canada annual figures released in spring 2012. The merchandise trade data are customs-based; the services trade and foreign direct investment data are balance of payments-based.

Services and Investment

Data available on Canada's services trade relationship with Belgium are amalgamated with that of Luxembourg. In 2009, the most recent year for which data are available, Canada's services trade with Belgium and Luxembourg totalled \$783.0 million, comprised of \$340.0 million in Canadian exports to, and \$443.0 million in imports from, these countries.

The value of Canada's services exports to Belgium and Luxembourg decreased by 9.6% from 2008 to 2009, while the value of Canada's services imports from these countries declined by 22.4%.

In 2009, Canada had a trade deficit with Belgium and Luxembourg in each of the services categories. Canada had a relatively significant trade deficit in the commercial services category in that year; Canada's commercial services exports to, and imports from, the countries were valued at \$175.0 million and \$258.0 million respectively.

The stock of Canadian direct investment in Belgium totalled \$2.7 billion in 2011, making it Canada's 26th largest destination for foreign investment abroad. Canadian direct investment in the country increased by 97.6% between 2010 and 2011.

In 2011, the stock of Belgian direct investment in Canada totalled \$4.0 billion, making it the 14th largest source of foreign investment in Canada. Belgian direct investment in Canada increased by 12.8% between 2010 and 2011.

Figure 7

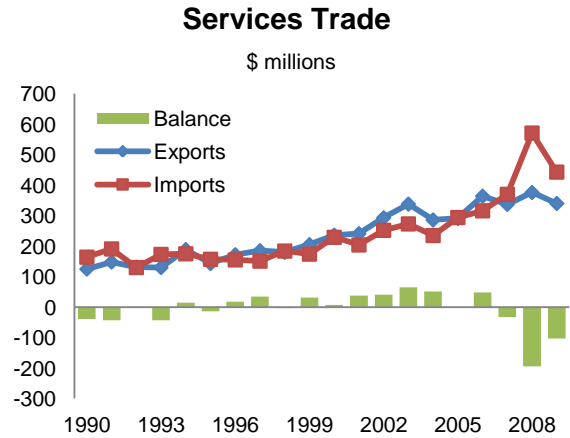


Figure 8

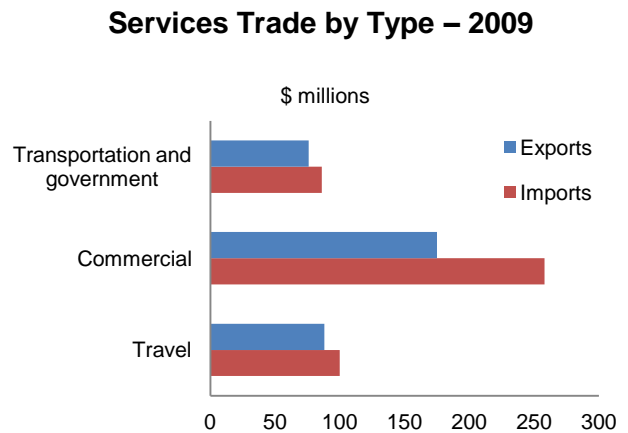
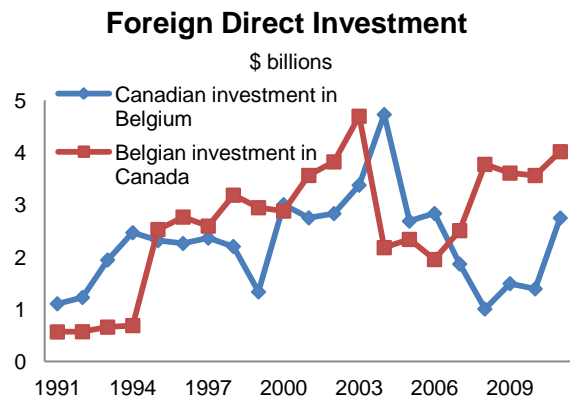


Figure 9



All figures were prepared using 2011 data, based on Statistics Canada annual figures released in spring 2012. The merchandise trade data are customs-based; the services trade and foreign direct investment data are balance of payments-based.