Key actions and figures:

Brussels – UK economic relations post-Brexit

# Key Actions

- Studies on niche markets, orientation studies carried out by the KUL to highlight the impact of Brexit on the Brussels economy, as well as the sectors potentially most affected, analyses and prospection of key sectors

- Organisation of numerous seminars and webinars

- Establishment of a Brexit Helpdesk and individual support for businesses

- Telephone survey of 15,600 Brussels companies (including 1,909 companies

exporting to the UK)

- Awareness-raising coordinated with the other regional agencies (FIT & AWEX),

- Promotional campaigns to attract investment to Brussels (400,000 euros)

- Organisation of collective stands or participation in events, fairs, trade shows, exchanges and forums in sectors identified as strategic;

- Organisation of a UK Princely Mission in 2022

- E-commerce coaching sessions

- Production of sector-specific videos to promote Brussels sectors that were hit the hardest by Brexit to the British public

- Promotional event co-organised with Britcham in Brussels & BECI

- Purchase of British trade databases

- Carrying out an impact study 2 years after Brexit

- Creation of a FAQ to answer the questions most frequently asked by

exporters

- Carrying out 5 market studies relating to the markets most affected according to the KUL study (Food and Beverage, Fashion, Finance, Legal, Sustainable construction).

- Creation of three pop-up stores in a prime London location

# Key figures

- The United Kingdom is now the Brussels-Capital Region's 5th largest European customer and 6th largest international partner.

- Exports of goods from Brussels to the UK fell by half (-52.9%) between 2020 and 2021 (the year in which the UK effectively left the Customs Union and the Single Market), reaching EUR 207.3 million. In 2022, exports returned to the levels recorded in 2016 and 2017, reaching EUR 595.8 million, an increase of 187.4%.

- By contrast, Brussels' imports of goods from the UK have been falling steadily since 2019, reaching EUR 303.6 million in 2022.

- The trade balance is therefore largely positive in 2022, with a record amount of EUR 292.1 million.

- The results for the first half of 2023 are also positive, with a large trade surplus of EUR 118.1 million.

- The United Kingdom accounts for 6.18% of the Brussels Region's exports.

At national level:

The United Kingdom is the 4th largest importer of Belgian services in Europe and the 5th largest in the world. The UK imported EUR 9.8 billion worth of services in 2022. After remaining more or less stable between 2017 and 2021, services exports to the UK rose by 15% in 2022. Exports of services in the first half of 2023 totalled EUR 5.2 billion, which is 16% more than during the same period in 2022.

Conclusion

Looking at the figures, the conclusion is clear. Despite a difficult and uncertain context, the resources made available and the policies undertaken to assist and support Brussels businesses have produced results.

Today, Brussels is reaping the rewards of the investments and policies deployed, which have enabled Brussels businesses to strengthen their commercial links with the British market and increase exports.