

Belgium offers more than just beer and chocolates

by India Global Business Staff



Belgium offers a plethora of opportunities in varying sectors for companies looking to expand overseas.

While Belgium is almost synonymous with chocolates and diamonds the country has lot more on offer too. From a strategic geographical location which provides access to the wider European continent to a workforce that has one of the highest productivity levels in the EU.

Location, location location

The North European country actually consists of the Dutch-speaking Flanders to the north, French-speaking Wallonia to the south and a German-speaking community to the east. It is Netherlands to the north, Germany to the east, Luxembourg to the southeast, France to the southwest, and the North Sea to the northwest, making it an ideal base to reach out to the European market of 500 million consumers. Brussels, the capital of Belgium also acts as capital of Europe as the headquarters of the European Commission. In addition, Brussels is also houses the headquarters of Council of Ministers, European Parliament and NATO.

The cultural diversity both in and around the country also make it an ideal market for testing new products. Excellent transportation options such as seaports and inland ports, airports, railways, extensive road network promotion of intermodal transportation options and first-class telecommunication networks means access to the European market is both fast and easy. In fact the country acts as main transit zone for movement of goods in European Union, with 20 per cent of Europe's traffic being carried out by Belgian freight carriers.

An ideal investment climate



Excellent transportation options such as seaports and inland ports, airports, railways means access from Belgium to the European market is both fast and easy.

Belgium practices global equity which means Belgium's trade and incentives policies does not discriminate between domestic and foreign companies. The country follows openness in foreign trade and investment which means foreign investors do not need prior authorisation of payments and can also use other currencies for transactions. Recently, the Belgian government introduced investment policies that give special encouragement to industries that produce new skill and increase countries export earnings. The country also offers numerous corporate tax deductions such as notional interest and patent income, and there is a very favourable taxation system for expat employees.

Knowledge centre

Belgium boasts of some of the world's finest universities and centres of knowledge. Home to 16 high-level universities, amongst which seven are listed in the Shanghai Academic Ranking of World Universities and countless European and international institutions, Belgium is particularly renowned for its research and development centres.

Some of the key sectors of investment are:

Automotive

Belgium remains a major player in automotive assembly. Not only does it offer a highly qualified workforce with a proven track record of high productivity but also has the ports to enable rapid distribution. In addition, Belgium's research centres excel in testing and developing new technologies.

Flanders has its very own innovation network, called Flanders' DRIVE. This initiative offers companies and research establishments like universities the possibility of exchanging know-how and launching joint projects. The network sets out to boost the production and development capacities of suppliers based in Flanders.

Biotechnology

Belgian biotechnology companies account for 16 per cent of Europe's turnover and almost 10 per cent of R&D expenditure. Currently, the country has over 140 biotechnology companies, with the majority being in Brussels and Flanders.



A pharmacist displays an ampoule of Dexamethasone at the Erasme Hospital amid the coronavirus disease (COVID-19) outbreak, in Brussels. Pharmaceuticals is one of the key sectors of investment in Belgium.

Healthcare

Belgium is a world leader in the healthcare industry. Pharmaceuticals counts for over 10 percent of Belgium's total exports, employing almost 30,000 workers. More than 29 of the 30 global leaders in the pharmaceutical industry have a foothold in Belgium, including heavyweights such as Johnson & Johnson (the Janssen mother ship), GlaxoSmithKline, Pfizer and UCB.

Aerospace

Belgian industry plays a prominent role in the aerospace sector. Many aircraft and spacecraft bear the stamp of Belgian know-how, including Airbus and Boeing planes, Falcon 7X jet aircraft, the Ariane 4 and 5 launch systems and SPOT earth observation satellites. Belgium has an extensive range of infrastructure, including several international airports, the European Space Agency (ESA) satellite tracking station at Redu and the space telecommunications centre at Lessive.

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