



BANGLADESH-BELGIUM BILATERAL TRADE & INVESTMENT OVERVIEW

ECONOMIC INDICATORS: BANGLADESH AND BELGIUM

Economic Indicators	Bangladesh	Belgium
GDP	USD 450.46 billion	USD 664.56 billion
GDP Per Capita	USD 2,625	USD 55,954.6
Total Goods Export	USD 44.47 billion	USD 635.25 billion
Total Goods Import	USD 63.23 billion	USD 623.69 billion
Total Service Export	USD 6.64 billion	USD 148.23 billion
Total Service Import	USD 9.69 billion	USD 159.01 billion
Global Outbound Investment	USD 30 million	USD 2.94 billion
Sectoral Composition of GDP	Service (51.04%), Industry (37.95%), Agriculture (11.02%)	Service (72.1%), Industry (17.6%), Manufacturing (10.7%), Agriculture (0.8%)
Key Export Destinations	USA, Germany, UK, Spain, France, Netherlands, Poland, Italy, India, Canada, etc.	USA, Germany, Netherlands, UK, France, Italy, Spain, Poland, Sweden, China, Türkiye etc.
Key Import Sources	China, India, Indonesia, Brazil, Malaysia, USA, Singapore, Qatar, Japan, Saudi Arabia, etc.	Netherlands, USA, Germany, France, China, Ireland, Italy, UK, Spain, Japan, Sweden, Norway etc.
Top Export Items (Merchandise)	Knitwear, Woven Garments, Leather & Leather Products, Agriculture Products, Jute & Jute Goods, Home Textiles, Engineering Products, Footwear, Frozen & Live Fish, Chemical Products, Plastic Products, etc.	Pharmaceutical products, machinery and mechanical appliances, Mineral fuels, mineral oils and products, Plastics and articles there, Organic chemicals, Electrical machinery and equipment, Iron and steel etc.
Top Import Items (Merchandise)	Mineral Fuels & Oils, Cotton, Nuclear reactors, boilers, machinery and mechanical appliances, Iron and Steel, Electrical machinery and equipment, Plastics and articles, Animal or vegetable fats and oils, Cereals, Fertilizers, etc.	Mineral fuels, mineral oils and products, pharmaceutical products, Vehicles other than railway or tramway rolling stock, machinery and mechanical appliances, Electrical machinery and equipment, Organic chemicals etc.
Export Structure	Manufactures (95.6%), Agricultural products (3.6%), Fuels and mining products (0.6%)	Manufactures (74.8%), Fuels and mining products (13.7%), Agricultural products (10.6%)
Import Structure	Manufactures (64%), Agricultural products (19.7%), Fuels and mining products (15.5%)	Manufactures (70.5%), Fuels and mining products (19.2%), Agricultural products (10.1%)

Source: BBS-FY 2023-24, EPB-FY 2023-24, BB-FY 2023-24, UNCTAD – 2024, WB-2024, WTO – 2022, ITC-2024

BANGLADESH & BELGIUM BILATERAL TRADE SNAPSHOT

(Figure in Million USD)

FY (July-June)	Export	Import	Trade Balance	Total Trade
2021-2022	900.03	134.87	(+) 765.15	1034.90
2022-2023	944.74	144.98	(+) 799.76	1089.72
2023-2024	657.65	124.60	(+) 533.05	782.25

CY (Jan-Dec)	Export	Import	Total Trade
2022	1222.17	386.42	1608.59
2023	792.71	260.47	1053.19
2024	798.45	270.61	1069.06

Source: EPB, BB & ITC

KEY EXPORT AND IMPORT ITEMS BETWEEN BANGLADESH AND BELGIUM

Sl. No	Major Export Items from BD to Belgium	USD Mn	Major Import Items from Belgium to BD	USD Mn
1.	610910: T-shirts, singlets and other vests, of cotton, knitted or crocheted	155.81	160000 Machinery and mechanical appliances; electrical equipment; parts thereof; sound recorders and reproducers, television image and sound recorders and reproducers; and parts and accessories of such articles	42.99
2.	611020: Jerseys, pullovers, of cotton, knitted or crocheted	72.63	110000 Textiles & Textile Articles	19.87
3.	240120: Tobacco, partly or wholly stemmed/stripped	41.90	060000 Products of the Chemical or Allied Industries	16.11
4.	030617: Other shrimps and prawns	33.54	150000 Base Metals & Articles of Base Metal	14.91
5.	620342: Men's or boys' trousers, breeches, of cotton	28.26	040000 Prepared foodstuffs; Beverages, Spirits and vinegar; Tobacco and manufactured tobacco substitutes	11.29
6.	620462: Women's or girls' trousers, breeches, of cotton	22.71	010000 Live Animals and Animal Products	8.53
7.	420292: Cases and containers, with outer surface of plastic or textiles	22.20	070000 Plastics & Rubber Articles Thereof	4.92
8.	621040: Men's or boys' garments made up of fabrics of 59.03, 59.06 or 59.07	21.77	170000 Vehicles, Aircraft, Vessels and Associated Transport Equipment	2.59
9.	610510: Men's or boys' shirts of cotton, knitted or crocheted	19.81	180000 Optical, Photographic, Cinematographic, Measuring, Checking, Precision, Medical Or surgical Instruments and Apparatus; Clocks and Watches; Musical Instruments; Parts and Accessories Thereof	1.26
10.	610462: Women's or girls' trousers, of cotton, knitted or crocheted	16.15	200000 Miscellaneous Manufactured Articles	0.92

Source: EPB & BB

BELGIUM'S FDI INFLOWS TO BANGLADESH

FY	Net FDI Inflow from Belgium to Bangladesh (USD Mn)	FDI Stock (From 2001 to end June 2024)
2019-20	(-) 0.46	USD 5.64 million
2020-21	(-) 0.31	
2021-22	0.2	
2022-23	4.1	
2023-24	1.64	

Source: BB