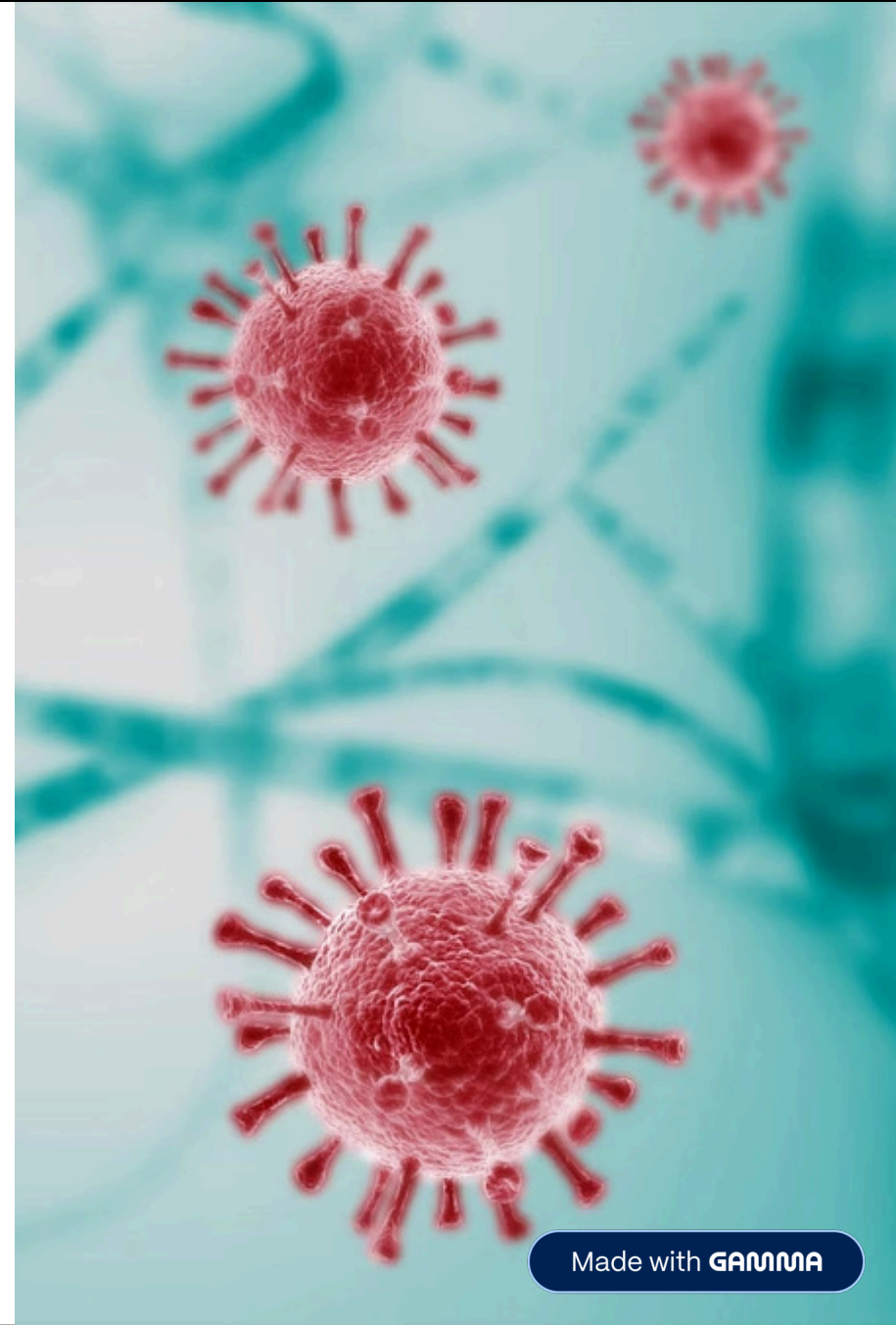


Business Creation Trends in Belgium During the COVID Pandemic

Insights from the KBO Belgian Enterprises Database (SQL Analysis)

Alberto Pérez Dávila | July 2025





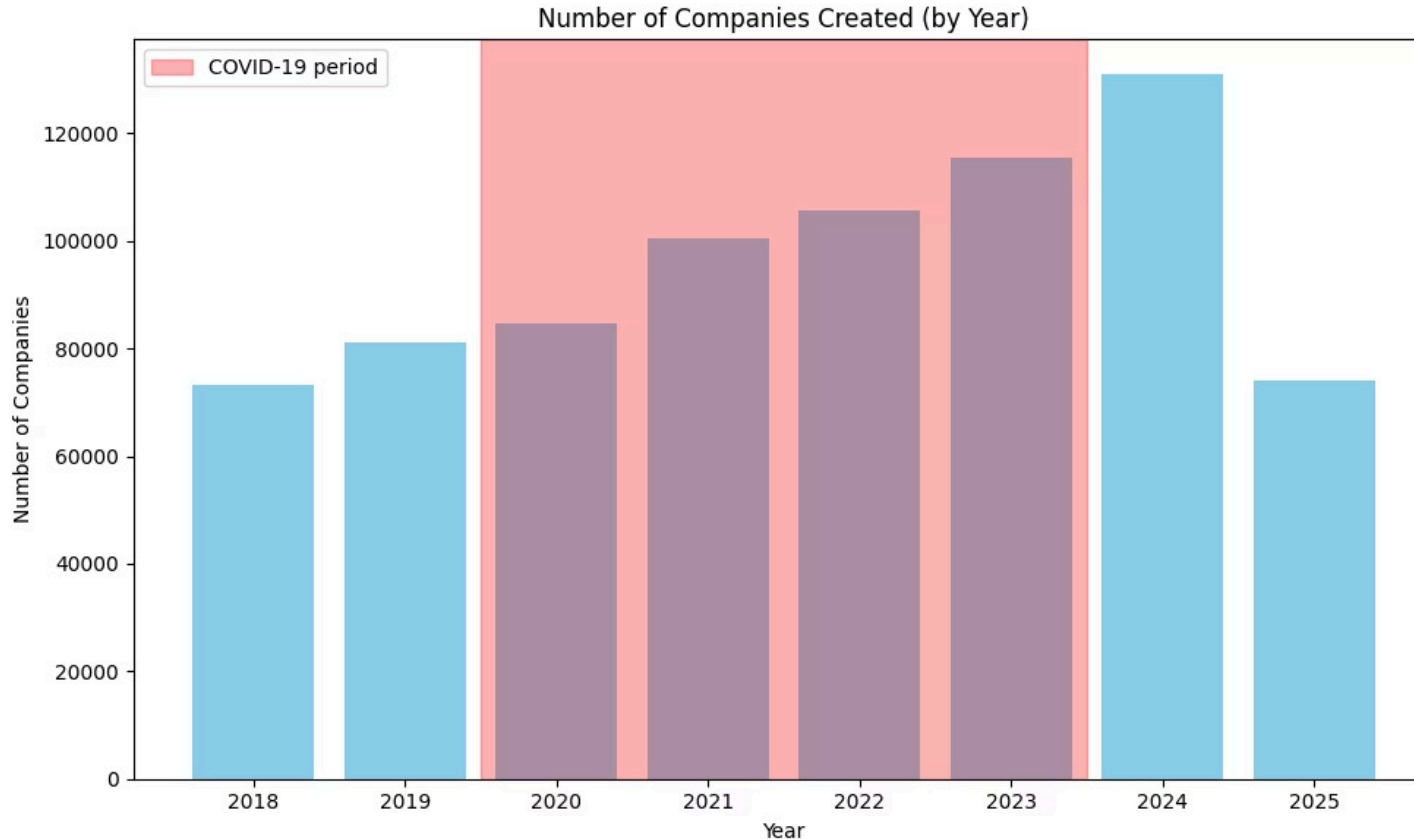
Why Analyze Business Creation During COVID?

- The COVID-19 pandemic globally disrupted economies, enforcing unprecedented lockdowns and economic restrictions.
- Our analysis addresses a key question: **How did these events influence entrepreneurial activity in Belgium?**

Using a national database of active Belgian enterprises, we explore:

- New company formations before, during, and after the pandemic.
- Regional and sector-based business dynamics.

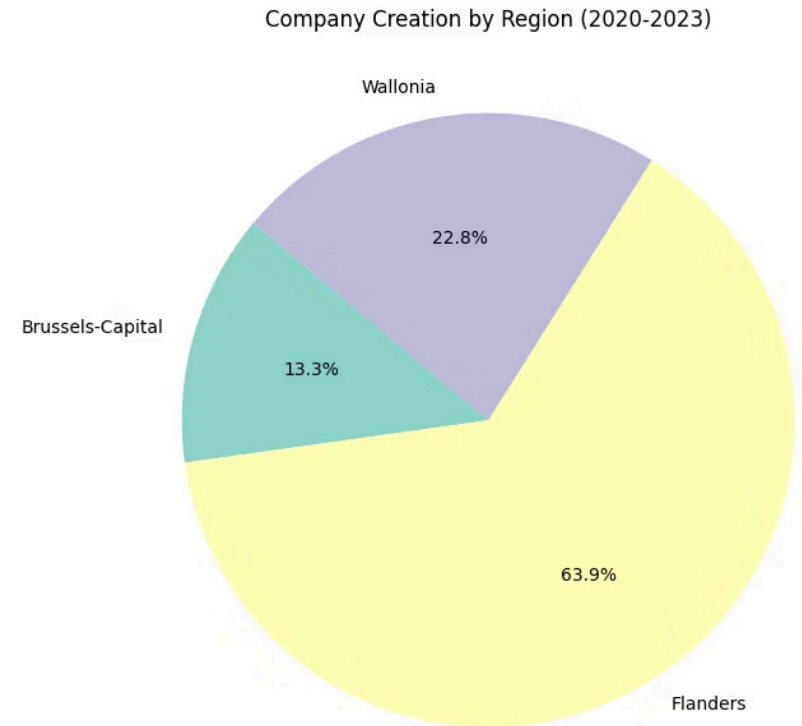
Overall Company Creation Trends



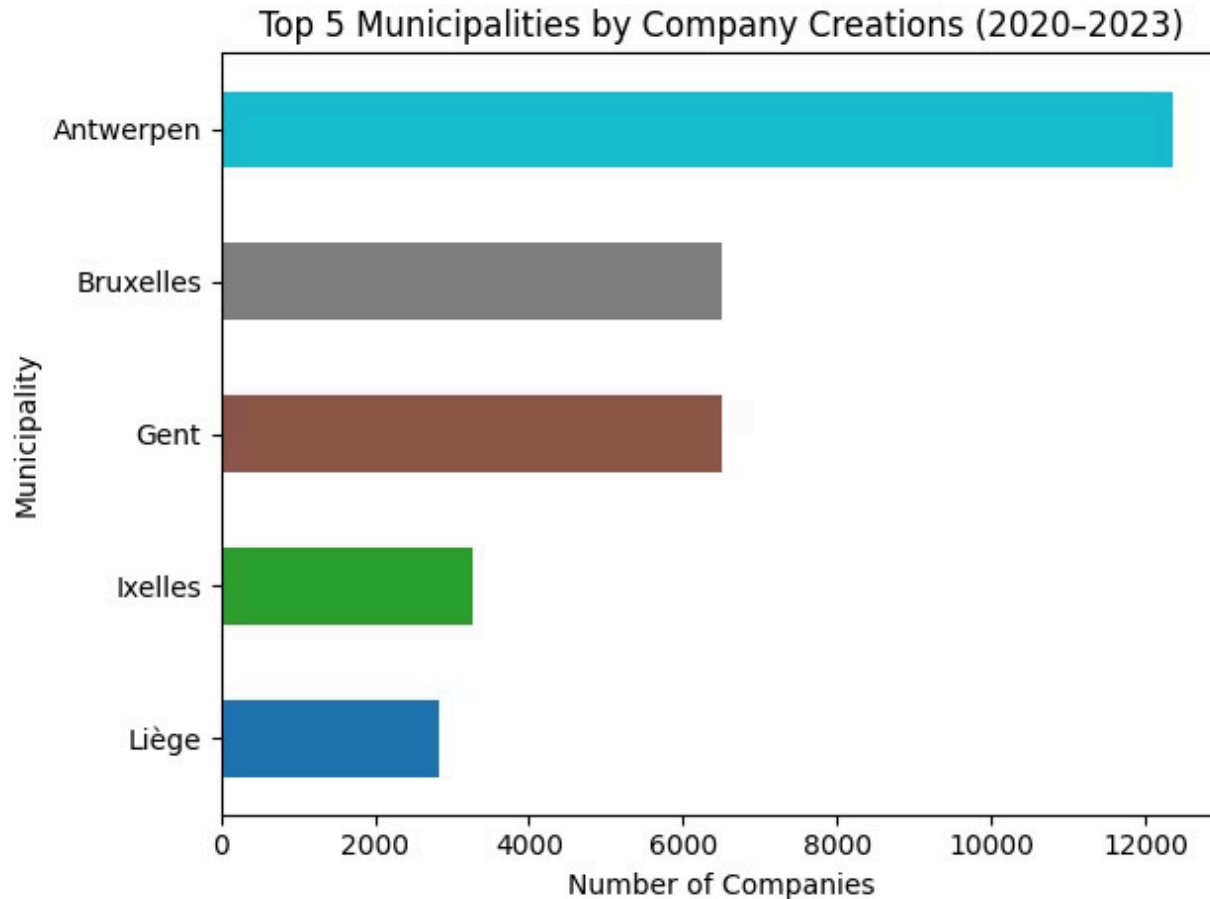
- Company formation in Belgium did not decline during the COVID-19 period (2020–2023).
- In fact, from 2021 to 2023, there was a particularly strong surge - likely driven by new digital and logistical demands and a shift in economic priorities.

Company Creation by Region

- Flanders dominated new company formation with approximately 143,000 companies, showing strong entrepreneurial activity despite the pandemic.
- Wallonia followed with over 51,000 new companies, reflecting resilience in the southern region.
- Brussels-Capital accounted for nearly 30,000 new companies, maintaining its role as a major business hub.



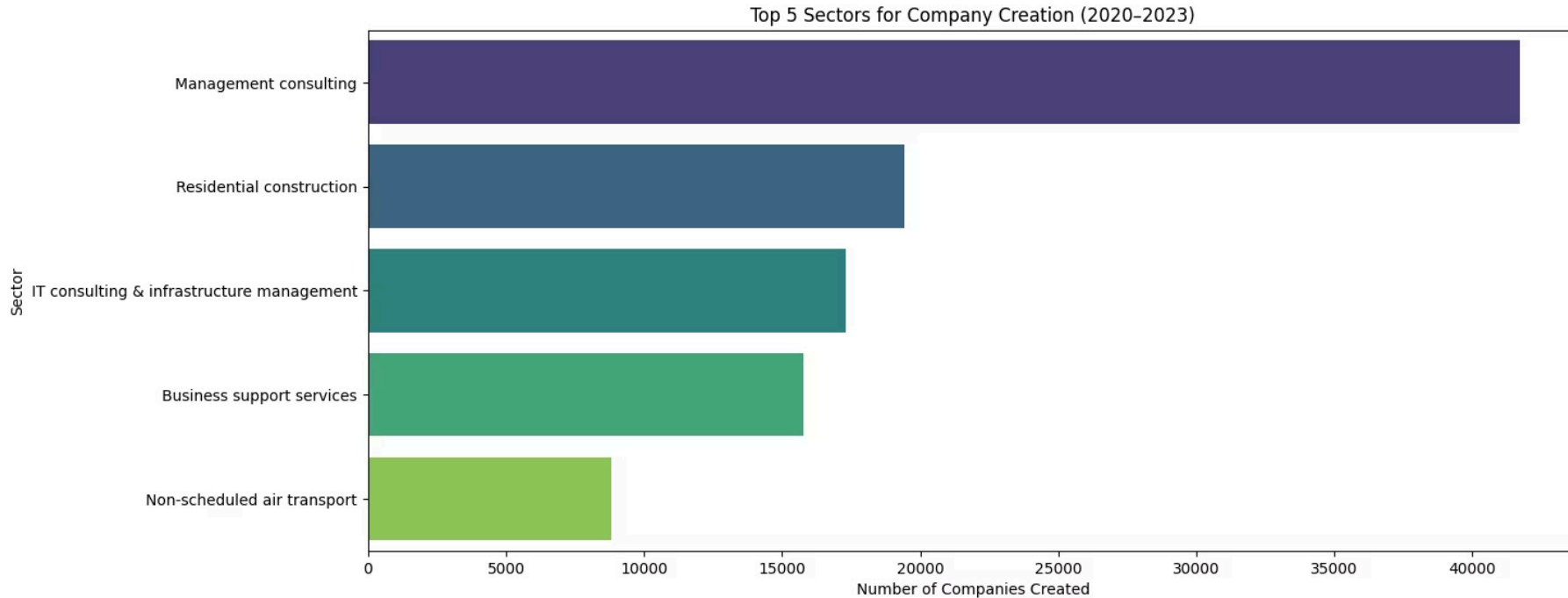
Where Were Companies Created the Most?



- Business activity remained robust, with significant new company formations concentrated in major urban centers such as Brussels, Antwerp, and Ghent.
- These cities continued to serve as economic hubs, attracting diverse entrepreneurial ventures.

Which Sectors Boomed During the Pandemic?

- Management consulting led new business creation, highlighting strong demand for strategic and operational advice during uncertain times.
- Residential construction and IT consulting also saw high activity, reflecting demand for home projects and digital transformation.
- Business support services remained essential.
- The rise in non-scheduled air transport suggests niche logistics and mobility opportunities during crisis years.



Key Takeaways



Accelerated Entrepreneurship

Company creation in Belgium accelerated from 2020–2023, especially from 2021 onwards, demonstrating significant entrepreneurial vitality.



Urban Resilience

Major urban centers like Brussels, Antwerp, and Ghent remained strongholds for new businesses, reinforcing their role as economic engines.



Sectoral Drivers

Business consulting, IT services, and residential construction were key drivers of this entrepreneurial surge, highlighting areas of rapid adaptation and demand.



Ecosystem Adaptability

Belgium's entrepreneurial ecosystem displayed remarkable resilience and adaptability, navigating and thriving amidst a prolonged crisis.