



T&C Snapshots Data Note



Belgium

| GDP (US\$ billions) (2017) | Population (millions) (2017) | Land area (sq. km) (2014) | Income per capita (current US\$) (2017) | Unemployment rate (2014) | Ease of Doing Business Rank (2016) |
|-------------------------------|------------------------------------|------------------------------|---|-----------------------------|--|
| 482.9 | 11.3 | 30,280.0 | 42,578.5 | 8.5 | 43.0 |

Macro Indicators

| | Avg 2003-2012 | 2013 | 2014 | 2015 | 2016 | 2017 | |
|---|---------------|--------|--------|-------|-------|-------|--|
| GDP growth (annual %) | 1.41 | 0.27 | 1.04 | 1.60 | 1.70 | 1.70 | |
| Current account balance | 1.20 | -0.02 | 0.36 | 6.77 | 5.51 | 4.00 | |
| Fiscal balance (% of GDP) | -2.30 | -4.24 | -4.61 | -3.62 | -2.52 | -1.65 | |
| Remittances, received (% of GDP) [1] | 1.98 | 2.15 | 2.15 | — | — | — | |
| Real Effective Exchange Rate (2010=100) | 100.03 | 101.37 | 101.53 | 97.08 | 96.67 | 96.09 | |
| Consumer Price Index, annual percent change | 2.27 | 1.11 | 0.34 | 0.06 | 0.06 | 0.06 | |

Investment indicators

| | Avg 2003-2012 | 2013 | 2014 | 2015 | 2016 | 2017 | |
|---|---------------|-------|-------|-------|-------|-------|--|
| Gross domestic investment (% GDP) | 22.52 | 22.51 | 23.28 | 18.61 | 21.28 | 24.14 | |
| Gross domestic investment, of w: Private investment (% GDP) [1] | 23.26 | 22.12 | 23.01 | — | — | — | |
| Inward FDI (% of GDP) [2] | 10.35 | 4.46 | -0.93 | — | — | — | |
| Inward FDI, % of private investment [2] | 68.70 | NA | — | — | — | — | |

Trade Indicators

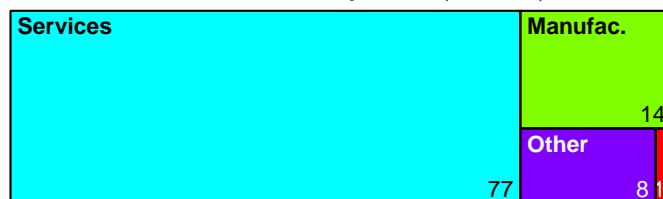
| | Avg 2003-2012 | 2013 | 2014 | 2015 | 2016 | 2017 | |
|---|---------------|--------|--------|--------|--------|--------|--|
| Total Trade in Goods and Services (% of GDP, real terms) | 145.91 | 167.41 | 170.83 | 178.98 | 182.32 | 185.76 | |
| Trade balance (% GDP, real terms) | 1.50 | 1.26 | 1.71 | 7.94 | 6.37 | 4.54 | |
| Exports, Goods and Services, annual percent change (real terms) | 3.15 | 2.73 | 3.36 | 10.06 | 2.66 | 2.57 | |
| Imports, Goods and Services, annual percent change (real terms) | 3.13 | 1.71 | 2.85 | 2.75 | 4.62 | 4.75 | |
| Total reserves in months of imports [1] | 0.58 | 0.66 | 0.62 | — | — | — | |

Sources: MFM note, [1] World Development Indicators (WDI), [2] UNCTADSTAT, [3] World Economic Outlook (WEO)

Goods Export and Import volume growth, 2012-2015

Data not available

Gross Value Added by Economic Activity 2013 (% GDP)



Source: Development Prospects Group (DECPG)

Source: World Development Indicators (WDI)

Top 5 Exports by % of Total Value, 2014

| Petroleum oils & oils obtained from | Motor vehicles for the transport of | Medicaments, n.e.s. | Diamonds (other than sorted industr | Glycosides, glands or other organs |
|-------------------------------------|-------------------------------------|---------------------|-------------------------------------|------------------------------------|
| 9 | 6 | 5 | 4 | 4 |

Imports Categories by % of Total Value, 2014

| Consumer goods | Intermediate goods | Capital goods | Raw materials |
|----------------|--------------------|---------------|---------------|
| 39 | 28 | 17 | 16 |

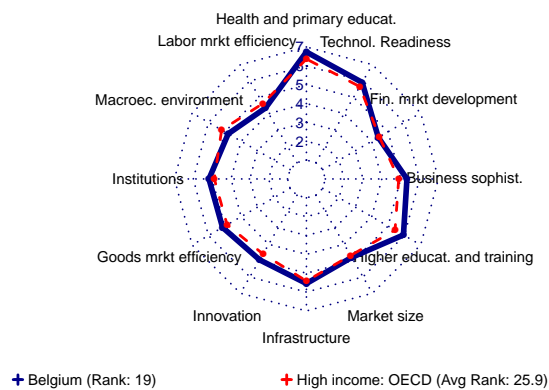
Source: World Integrated Trade Solution (WITS)

Doing Business 2015 Distance to Frontier (DTF) and Rank

| | 2015 | DTF | Change | 2015 | Rank | Change |
|-----------------------------------|-------|-------|--------|------|------|--------|
| | | 2016 | | | 2016 | |
| Ease of Doing Business | 72.39 | 72.5 | 0.11 | 41 | 43 | -2 |
| Dealing with Construction Permits | 73.59 | 73.66 | 0.07 | 53 | 54 | -1 |
| Enforcing Contracts | 64.36 | 64.25 | -0.11 | 53 | 53 | 0 |
| Getting Credit | 45 | 45 | 0 | 90 | 97 | -7 |
| Getting Electricity | 79.61 | 79.58 | -0.03 | 48 | 53 | -5 |
| Paying Taxes | 73.84 | 73.8 | -0.04 | 86 | 90 | -4 |
| Protecting Minority Investors | 58.33 | 58.33 | 0 | 54 | 57 | -3 |
| Registering Property | 50.87 | 51.84 | 0.97 | 133 | 132 | 1 |
| Resolving Insolvency | 83.87 | 84 | 0.13 | 10 | 10 | 0 |
| Starting a Business | 94.42 | 94.5 | 0.08 | 13 | 20 | -7 |
| Trading Across Borders | 100 | 100 | 0 | 1 | 1 | 0 |

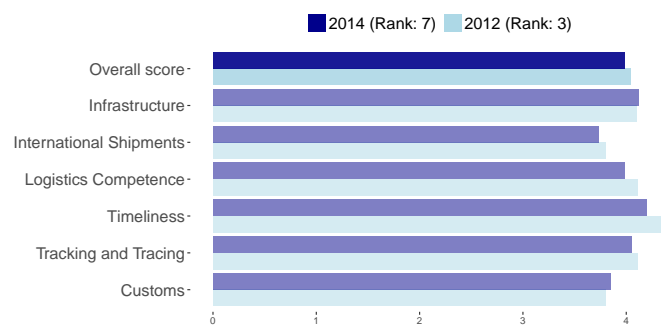
Source: Doing Business Report 2015

WEF Competitiveness Indicators (Scale 1-7, 7=best)



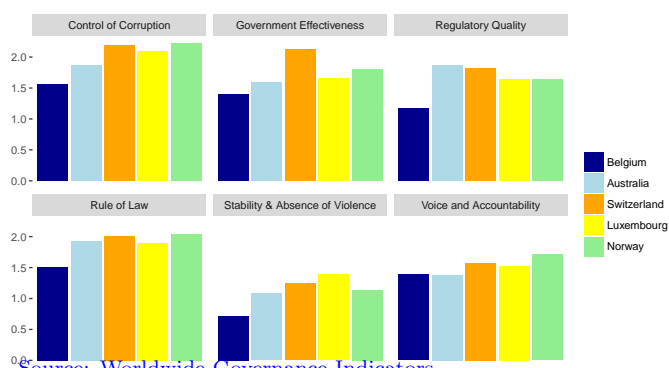
Source: WEF Global Competitiveness Report 2015

Logistics Performance Index (Scale 1-5, 5=best)



Source: Logistics Performance Index (World Bank)

World Governance indicators (Std. score, High=best)



Source: Worldwide Governance Indicators

Trade Policy

| | 2014 |
|--|------|
| Import duties collected [1] | — |
| Services sectors with GATS commitments [1] | 115 |

Sources: WITS, [1] WTO Trade Profiles

Private Sector View

Enterprise Survey NA

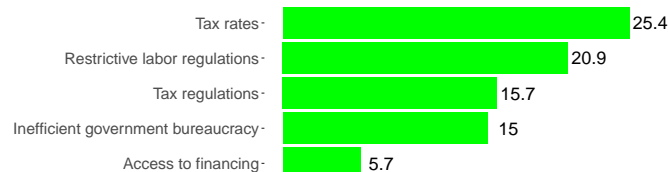
Source: Enterprise Survey NA

Top 5 constraints according to ES NA (% respondents)

Data not available

Source: Enterprise Survey NA

Top 5 constraints according to WEF 2015 survey (% respondents among 88 executives)



Source: WEF Global Competitiveness Report 2015



T&C Snapshots Operations Note



Belgium

SCD/CPF

Most Recent

| Product | Document Date |
|---------|---------------|
| None | |

Planned

| Product | Concept Review Date | Board Date |
|---------|---------------------|------------|
| None | | |

WB Lending Pipeline

| Project ID | Project Name | Team Leader | Approval Date | Lending Inst. Type | Begin Appraisal | Commitment (US\$M) | Latest Sort Overall Risk Rating | FY Expenses (US\$K) | Cum Expenses (US\$K) | FY Prob |
|------------|--------------|-------------|---------------|--------------------|-----------------|--------------------|---------------------------------|---------------------|----------------------|---------|
| None | | | | | | | | | | |

WB Portfolio

Active

| Project ID | Project Name | Team Leader | Approval Date | Lending Inst. Type | Closing Date | Commitment (US\$M) | Undisbursed Balance (US\$M) | Project Rating DO | Project Rating IP | Overall Risk | Months in Problem Status |
|------------|--------------|-------------|---------------|--------------------|--------------|--------------------|-----------------------------|-------------------|-------------------|--------------|--------------------------|
| None | | | | | | | | | | | |

Closed

[illegible]

Active

Task ID

Active

None

Project II

Closed

Project II