

**PRESS RELEASE**

# Survey: Business confidence in Belgium continues upswing

- 33% of survey respondents indicate the **Belgian investment climate has improved** in the past three years, compared to neighboring countries, nearly twice as many as in 2014;
- 59% of respondents plan to **expand their Belgian-based operations** within the next three years, a slight improvement over 2016 but more than double the 2014 results; and
- 80% of those companies planning to invest expect to **create jobs**.

**Brussels, September 13, 2018 – International companies are increasingly optimistic about Belgium as a business and investment destination, according to a [new survey](#) conducted by the American Chamber of Commerce in Belgium (AmCham Belgium) and A.T. Kearney, as the country prepares for the next election cycle.**

“This third edition of the [Business Barometer](#) clearly indicates that Belgium’s investment climate benefits from increased confidence by international businesses” said **Yvan Jansen**, Partner at A.T. Kearney.

The improving outlook for Belgium is reflected in investment decisions: a growing share of companies plan to expand their Belgian-based operations, compared to previous years. Investors remain attracted by **Belgium’s historic strengths** – location and talent – but more generally, investment decisions are now being **driven by growth prospects**, as companies shift their focus to customer needs and innovation, after a period of cost saving.

Moreover, **job creation is accelerating**, perhaps reflecting the positive impact of the tax shift and index jump. More companies expect to create jobs – and, on average, more jobs – than in any previous edition of this survey. The amount of companies that expect to create more than 50 jobs has tripled since 2016.

Despite this overall positive momentum, Belgium struggles to attract **greenfield investments**, and many survey respondents still find neighboring countries, such as the Netherlands (45%) and Germany (29%), to be more attractive. “We are aiming at a moving target. The competition is also improving, and so Belgium’s challenge is to outpace and outperform these countries,” said **Marcel Claes**, Chief Executive of AmCham Belgium.

In particular, the surveyed companies cited **labor costs** (67%), **administrative complexity** (48%) and **mobility & congestion** (33%) as investment deterrents. A new factor in the persistently high cost of labor is perhaps the growing **talent shortage**, as companies compete to attract workers with the

**American Chamber of Commerce in Belgium (AmCham Belgium)**

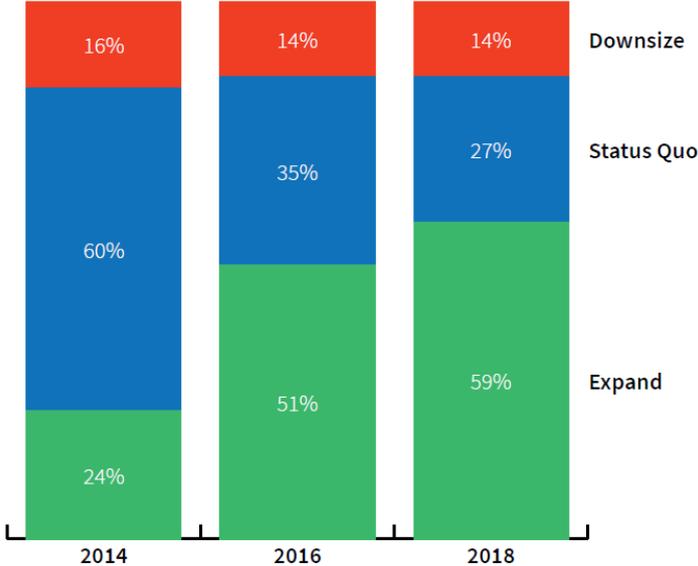
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right skills. “We hope the next government will carry forward the positive momentum and address these concerns with bold ideas and decisive action,” added Claes. AmCham Belgium will present new policy recommendations to improve Belgium’s competitiveness in the next edition of our *Priorities for a Prosperous Belgium*, scheduled for release in early 2019.

**FIGURE 1: EVOLUTION OF INVESTMENT PLANS**



Download the [Business Barometer](#) from our website.

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**About AmCham Belgium**

The American Chamber of Commerce in Belgium (AmCham Belgium) is a dynamic non-profit organization dedicated to improving business and investment opportunities for the US-Belgian business community. Supported by around 450 member companies, AmCham Belgium plays a pivotal role in an evolving business environment by focusing on three key areas: advocacy, networking and knowledge-sharing. To learn more about AmCham Belgium, visit [www.amcham.be](http://www.amcham.be).

**About A.T. Kearney**

A.T. Kearney is a leading global management consulting firm with offices in more than 40 countries. Since 1926, we have been trusted advisors to the world’s foremost organizations. Present in Belgium since 1971, we are committed to helping clients achieve immediate impact and growing advantage on their most mission-critical issues. For more information, visit [www.atkearney.be](http://www.atkearney.be).

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