

TRANSATLANTIC
TIES 2025

BELGIUM AND THE UNITED STATES IN NUMBERS



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LETTER FROM THE PRESIDENT AND THE CHIEF EXECUTIVE OFFICER OF AMCHAM BELGIUM

At the American Chamber of Commerce in Belgium, we are firmly committed to playing an active role in furthering economic and business relations between Belgium and the United States of America.

To turn this commitment into action, we have developed a dedicated Transatlantic Strategy for AmCham Belgium together with our Board of Directors. This strategy is designed to equip our member companies with the insights, expertise, and connections needed to navigate evolving economic and political developments in the US. This initiative builds on a solid foundation of longstanding economic ties and shared investment between our two countries.

With over 75 years of history as a Chamber, we have indeed witnessed firsthand the continued growth of American companies investing in Belgium and Belgian businesses expanding into the United States. This mutual investment reflects the strength of our economic ties and shared prosperity. The \$74 billion in annual trade of goods and services between our countries is more than just a statistic: it represents jobs, innovation, and resilient supply chains. With \$40.3 billion in US exports to Belgium and \$33.7 billion in Belgian exports to the US, our balanced trade relationship is a driving force for economic stability and growth on both sides of the Atlantic.



AmCham Belgium brings together 400 companies, both American businesses operating in Belgium and Belgian companies with a presence in the US. As an independent organization, we do not report to either the Belgian or US governments, nor do we receive government subsidies. This independence allows us to advocate for international businesses with a clear and impartial voice. Our sole focus is on serving our member companies and fostering an environment that drives growth, accelerates innovation, and ensures lasting prosperity for both Belgium and the United States.

We look forward to continuing this journey with you.

Mr. Philip Alliet
President

Ms. Stéphanie Rutten
Chief Executive Officer





OUR TRANSATLANTIC STRATEGY

For over 75 years, the American Chamber of Commerce in Belgium has been a driving force in strengthening economic ties between Belgium and the United States. Our mission has always been clear: to foster trade and investment between our two nations and to attract and retain US investment in Belgium.

That mission remains unchanged. We remain committed to advocating for a competitive and thriving business environment in Belgium. However, one thing has become increasingly evident: success for Belgian companies abroad translates into success for Belgium itself. As more Belgian businesses expand their operations in the US, supporting their growth is a natural evolution of our role and a responsibility we fully embrace.

As our membership has expanded, so too has the presence of Belgian companies investing, operating, and seeking opportunities in the US. Today, the balance within our Chamber between US firms in Belgium and Belgian firms in the US has never been more even. This shift underscores the Chamber's role as a key connector between the two economies, facilitating investment flows and providing vital support to members looking to expand their investments and strengthen their business ties on both sides of the Atlantic.

Our member companies increasingly seek insights and resources to navigate the transatlantic business environment. They need data and analysis to inform strategic decision-making, support in making the case to their global headquarters about the value of investing in Belgium and the US, and a deeper understanding of how political and economic shifts impact their business.

Recognizing this evolving need, AmCham Belgium launched its Transatlantic Strategy in 2024. This initiative is designed to equip our member companies with the tools, expertise, and connections necessary to thrive in an increasingly complex global landscape.

By strengthening our long-standing partnerships, we are deepening our role as a resource hub: helping businesses expand, invest, and succeed on both sides of the Atlantic.



Since its founding in 1948, AmCham Belgium and its member companies have fostered trade and investment on both sides of the Atlantic. Key moments in history include:





KEY FACTS AND FIGURES

EMPLOYMENT

UNITED STATES IN BELGIUM 

118,600

 BELGIUM IN THE UNITED STATES

82,400

Total US-related jobs are likely to be higher, because these figures do not include jobs created by trade flows, indirect employment effects through distributors or suppliers, or via non-equity arrangements such as strategic alliances, joint ventures, or other deals.

INVESTMENT

UNITED STATES IN BELGIUM 

\$66.5 bn

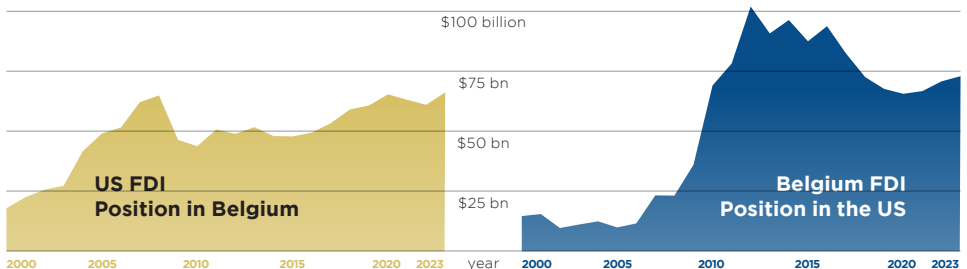
Foreign Direct Investment

 BELGIUM IN THE UNITED STATES

\$73.5 bn

Foreign Direct Investment

US direct investments in Belgium are heavily concentrated in the manufacturing sector, which makes up 47% of US FDI in Belgium. Meanwhile, the manufacturing sector accounts for 84% of Belgium's FDI stock in the US. Value added by US affiliates in Belgium exceeded Belgian companies' employment in the US in 2023. Value added by US affiliates in Belgium was an estimated \$32 billion in 2022 compared to \$4 billion in value added by Belgian affiliates in the US.





TRADE

UNITED STATES IN BELGIUM

US Goods Exports to Belgium **\$34.2bn**

6.0% **14.4%**
The US supplied 6.0% of Belgium's total imports... ...but the US share increases to 14.4% when intra-EU trade is excluded from the total.

2023
2000

Top Five US Goods Exports to Belgium (\$Millions)

16,809

4,493.9

5,121

1,491

3,471

1,157

3,028

2,016.1

1,264

0.1

Chemical
Manufactures

Misc.
Manufactures

Transportation
Equipment

Machinery
Manufactures

Oil & Gas
Extraction

BELGIUM IN THE UNITED STATES

\$27.9bn US Goods Imports from Belgium

5.9% **18.7%**
The US received 5.9% of the total goods Belgium exported to the world... ...but the US share increases to 18.7% when intra-EU trade is excluded from the total.

Top Five US Goods Imports from Belgium (\$Millions)

2023
2000

8,765

1,795.5

2,215

2,648.3

2,767

1,280.1

1,403

774.2

1,568

671.9

Primary Metal
Manufactures

Petroleum &
Coal Products

Top State Exporters of Goods to Belgium (\$Millions)

1

6,023.5

Texas

2

4,867.6

Massachusetts

3

2,604.4

New York

4

2,146.2

California

5

2,127.5

Louisiana

US Services Exports to Belgium **\$6.1bn**

Top State Importers of Goods from Belgium (\$Millions)

1

3,050.4

New York

2

2,535.5

Kentucky

3

2,436.8

Georgia

4

1,737.3

Pennsylvania

5

1,681.1

North Carolina

\$5.8bn US Services Imports from Belgium

Sources: The Transatlantic Economy 2025, Annual Survey of Jobs, Trade and Investment between the United States and Europe co-authored by Daniel S. Hamilton and Joseph P. Quinlan; Bureau of Economic Analysis; U.S. Commerce Department; International Monetary Fund; Office of Trade and Economic Analysis; 2024.



WHAT THESE FIGURES SAY ABOUT THE BELGIAN-US ECONOMIC RELATIONSHIP

These figures tell a compelling story of the enduring strength of trade and investment ties between Belgium and the United States. The transatlantic economic relationship remains robust, balanced, and mutually beneficial, with increasing Belgian investment in the US signaling confidence in future growth.



**A Strong and
Balanced Trade
Relationship**



**Foreign Direct
Investment:
A Two-Way Street**



**Driving
Employment
and Growth**

“Belgium and the United States share a relationship built on deep economic ties, and these figures confirm that this partnership is not only thriving but also evolving in ways that benefit businesses, workers, and communities on both sides of the Atlantic.”

Stéphanie Rutten

AmCham Belgium's Chief Executive Officer



A Strong and Balanced Trade Relationship

Belgium is one of only seven EU member states with which the US recorded a trade surplus—highlighting the strength of bilateral trade and Belgium’s continued attractiveness as a key economic partner.

Belgium ranks as the 5th largest export platform worldwide for US companies, reinforcing its role as a strategic gateway for American goods into European and international markets.



Foreign Direct Investment: A Two-Way Street

The United States’ sustained investment in Belgium underscores its confidence in Belgium’s market, economic stability, and favorable business environment.

Equally notable is Belgium’s growing footprint in the US. As the 13th largest source of foreign direct investment (FDI) in the US, Belgium continues to punch above its weight, demonstrating its strong global economic influence.



Driving Employment and Growth

This dynamic trade and investment relationship has generated over 200,000 jobs across both countries.

While US employment in Belgium has remained stable, Belgian employment in the US has seen a significant rise from 2023 to 2024, further strengthening Belgium’s presence in the US economy and reinforcing its role as a key transatlantic partner.



HOW WE SUPPORT OUR MEMBER COMPANIES

1

Act as a connector

for Belgian member companies, linking them with key partners such as AWEX, FIT, hub.brussels, SelectUSA, the Belgian Foreign Trade Agency, the Belgian MFA, and relevant US stakeholders.

2

Provide trusted insights into the US economic and political landscape, leveraging the expertise within our member community.

3

Facilitate knowledge exchange among our member companies on best practices and experiences related to investing in the US.

4

Reinforce transatlantic relations to ensure a competitive and stable business environment for companies operating across both markets.

“Through this strategy, AmCham Belgium continues to evolve as a catalyst for transatlantic business success, ensuring our member companies have the resources, connections, and insights they need to thrive.”

Philip Alliet

AmCham Belgium’s President



OUR ACTIVITIES



Leveraging Expertise

Through our USA Event Series, we aim to leverage the vast pool of knowledge within our community, bringing our members insights from topical experts and industry leaders. One of the Chamber's greatest assets is this wealth of expertise and our events offer a platform for members and partners to engage in high-value discussions under Chatham House Rule.



Growing a Knowledge Center

We understand the importance of building a center for our members to access key data and information from a reputable source. That's why our strategy focuses on making the Chamber a trusted platform for access to vital information through our website and various publications.



Building Connections

AmCham Belgium is well connected to a wide range of strategic partners, each providing key services and critical support to companies navigating US market opportunities. Our strategy focuses on providing trusted referrals to these partners, fostering peer-to-peer exchanges, and facilitating connections with key US stakeholders through focused round-table discussions.



OUR PARTNERS



Belgian
Foreign Trade Agency



FLANDERS
INVESTMENT
& TRADE



our business is to help yours



Wallonia.be

EXPORT
INVESTMENT



NOTES

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