

Flanders Investment & Trade comments on UK (ONS) exports figures update

LONDON, UNITED KINGDOM, July 14, 2022 /EINPresswire.com/ -- The UK Government announced this week that: "Goods exports to the EU reached £16.9 billion in May 2022, their highest level since the series began in 1997; likely related to rising prices in 2022. Removing the effect of inflation, exports to the EU peaked at £13.9 billion in May 2022, the highest levels since December 2020." Flanders Investment & Trade, responsible for the northern region of Belgium, that includes the main channel ports of Zeebrugge and Antwerp, commented that their own trade figures highlight that many UK companies are managing Brexit by using Flanders as an entry point to the EU. Flanders report a sustained increase in trade between the UK and the region.



Port of Antwerp

Dirk Verlee, Economic and Commercial Counsellor at Flanders Investment & Trade (FIT), commented: "While the long-term economic outlook for 2022 appears uncertain, and with further post-Brexit measures still to be introduced, there was a 112.5% increase in UK exports to Flanders in the first three months 2022 (January to March). This continues the upward trend in growth of UK exports to Flanders seen in the full 2021 trade year, following the 15.8% decline in UK exports to Flanders in 2020.

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Many UK businesses are choosing to establish a base in Flanders as a single-entry gateway to the EU.”

Dirk Verlee, Economic and Commercial Counsellor at FIT

“We have a heritage of strong trade relations with the UK in Flanders and many UK businesses are choosing to

establish a base in Flanders as a single-entry gateway to the EU. We’ve been able to successfully support UK businesses in navigating the challenges in exporting to Flanders and the EU following

Brexit.”

In May 2022, HRH Princess Astrid and a ministerial delegation led the Belgian Economic Mission to the United Kingdom, one of the largest trade missions ever organised by Belgium. With more than 400 participants, 214 companies and organisations and four days of activities, the mission signified the strength of trade relations between the two countries.

Trade figures are currently showing a high degree of volatility due to Brexit, the pandemic, the war in Ukraine, global recession and inflation which makes it difficult to determine long term changes in the supply chains.

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