

## **Economic & business news from Belgium – 2015/1 maart**

**This newsletter was prepared by the Federal-Regional Liaison Unit for Foreign Investment. The Liaison Unit was created in 1995 as a result of the Cooperation Agreement “Foreign Investments” of 7 February 1995.**

**Its mission is to raise important issues concerning the investment climate in Belgium to policy makers, and create synergies between all the Belgian authorities involved in the attraction of foreign investments.**

**The following authorities are represented in the Cell: FPS Foreign Affairs, FPS Economy, FPS Finance, the Chancery of the Prime Minister, Flanders Investment and Trade (FIT), Agence wallonne à l’Exportation et aux Investissements Etrangers (AWEX) and Brussels Invest & Export (BIE).**

**Its chair is held by the Regions on a rotating basis and its secretariat is ensured by the FPS Economy.**

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## TABLE OF CONTENTS

<b>1. Foreign investments in Belgium .....</b>	<b>3</b>
Kärcher (Germany) opens new HQ in Belgium .....	3
Styrolution (US) launches pilot plant in Belgium (Antwerp) .....	3
Intrexon (US) acquires biotech spin-off ActoGeniX .....	4
DHL (Germany) underscores Zaventem as major central hub .....	4
Pfizer (USA) opens new plant in Belgium (Puurs) .....	5
Kuraray invests eur 60 million in Belgium .....	5
Audi Brussels site gears up for A1 upgrade .....	5
ExxonMobil wins second Lifetime Achievement Trophy.....	6
Third Foreign Investment Trophy celebrates healthy business .....	6
Caisse d'Épargne Nord France Europe opened a branch in Brussels. ....	7
<b>2. Belgian companies .....</b>	<b>7</b>
Ajuinlei1: Europe's first IoT incubator in Belgium (Ghent ) .....	7
Besix designs and builds in Gdansk a deep water berth .....	8
Solvay builds in the US a factory that makes plastic for the iPhone 6.....	8
All-time record year for Brussels Airport .....	8
Liège Airport connected to Munich... and the entire world .....	9
Start'Air: investment fund for airline companies .....	9
Exceptional eco-zoning project at Feluy .....	10
Wallonia launches platform for companies and investors.....	10
Expansion of 'biotech valley' in Wallonia .....	11
Biologistics, creating employment in Wallonia.....	12
<b>3. General economic information about Belgium .....</b>	<b>13</b>
Belgium ranks 5th on digital performance in EU .....	13
Double taxation agreement between Bahrain and Belgium .....	13
Patent filings from Belgium on the rise .....	14
Prime Minister Charles Michel promotes Belgium as an investment location at Davos.....	14
Decent year for foreign investment in Flanders .....	14

## 1. Foreign investments in Belgium

### ***Kärcher (Germany) opens new HQ in Belgium***

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Worldwide manufacturer of cleaning equipment Kärcher is establishing brand-new headquarters in Wilrijk, near Antwerp. From there, the German multinational will coordinate all its activities in Belgium and Luxembourg.

Located along the A12 arterial road, Kärcher Belux's new HQ building will be nothing short of an eye-catcher. "Every day, about 60,000 cars will drive past the new building", explains managing director Kees Wagtmans. "In other words: that's a lot of visibility for the Kärcher brand."

The building will be constructed on an overall surface area of approximately 11,000 square meters. It will stand three stories tall, each floor totaling 800 square meters. In addition, the ground floor will be home to the Kärcher Center, which will also serve a showroom.

With its focus on the use of LED lights as well as geothermal and solar energy, Kärcher's Wilrijk-based HQ is sure to attract a lot of attention, not least because of its sustainable design.

[https://www.vprmedia.be/library/files/Karcher/tekst\\_pdf/karc\\_150108\\_1ste-spadesteek\\_Wilrijk\\_BE-nl.pdf](https://www.vprmedia.be/library/files/Karcher/tekst_pdf/karc_150108_1ste-spadesteek_Wilrijk_BE-nl.pdf)

### ***Styrolution (US) launches pilot plant in Belgium (Antwerp)***

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US-based chemicals concern Styrolution has opened a new pilot plant for the production of SBC polymers in Antwerp. There, the company will conduct research in order to identify new applications to capitalize on worldwide trends in the sector.

A couple of years ago, chemical groups BASF and INEOS decided to link together their styrene production know-how, thus establishing Styrolution. This joint venture specializes in the production of 'Styrene plastics', used in various sectors and industries: from automotive, electronics, construction and healthcare, to even household applications and toys.

In Antwerp, Styrolution already runs its own SBC polymer plant, with a production capacity of 65,000 tons. The company's new pilot plant will be connected to this factory, supporting its activities. Its main R&D aim? To come up with a more cost-effective way to produce new material solutions, and help its customers to accelerate the development of their product solutions and reduce costs.

<http://www.ikwordstyrolution.be/>

## ***Intrexon (US) acquires biotech spin-off ActoGeniX***

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Founded in 2006 as a biotech spin-off company from Ghent University, ActoGeniX works on oral drugs that generate therapeutic proteins and peptides from within the body. The company has now been acquired by US-based Intrexon for EUR 53 million.

ActoGeniX —which employs 22 people— had already received USD 52 million from several European venture capital firms. Now, American market leader in synthetic biology, Intrexon, trades USD 30 million in cash and another USD 30 million in stock for the whole company, thereby acquiring two clinical candidates and six early-stage research projects.

ActoGeniX is developing a new generation of bio-therapeutic drugs (based on enzymes, proteins, antibodies and so on). In layman's terms: food-grade bacteria are engineered into effective delivery units for therapeutic proteins, antibodies and peptides. As a result, these bacteria-based drug delivery systems, called 'ActoBiotics', can be used to treat major chronic diseases.

<http://www.actogenix.com/belgiums-actogenix-join-intrexon/>

## ***DHL (Germany) underscores Zaventem as major central hub***

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DHL is planning a new sorting office and office complex at the airport of Zaventem. This investment of EUR 114 million will create 200 extra jobs and reinforces the central role of Zaventem in the European DHL network.

Zaventem was DHL's European headquarters until the German company chose Leipzig (Germany) as the central location in 2008. However, over the past 5 years, DHL's Zaventem-based sorting center has grown by at least 10% and almost reached its maximum capacity, with 1,000 employees now working at the company.

Expanding the site became necessary, as DHL expects even more growth triggered by its international express shipment activities. "Flanders is a great location as it answers our logistic needs, while there is a high availability of qualified and competent employees", DHL explains.

By 2020, about 1,200 employees will be working at the ultramodern sorting facility. Shipments will be transported to 18 European and some intercontinental destinations. There will also be 64 direct connections over land. The new sorting office will be equipped with new sorting techniques, better insulation, a vehicle fleet which uses only natural gas as a resource, solar panels, eco-friendly lighting, etc.

[http://www.dhl.be/en/press/releases/releases\\_2015/local/021215.html](http://www.dhl.be/en/press/releases/releases_2015/local/021215.html)

<http://www.brusselsairport.be/en/mediaroom/news/55604/>

## ***Pfizer (USA) opens new plant in Belgium (Puurs)***

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With the opening of a new production plant, the American pharma giant Pfizer strengthens its presence in Puurs. The factory will produce 75 million sterile and cooled doses of the pneumococcal vaccine Prevenar 13, partly for Third World countries.

For this investment of EUR 75 million, the pharmaceutical company received innovation investment aid from Flanders' government agency for Innovation by Science and Technology (IWT). Later this year, Pfizer will plough another EUR 80 million into additional freeze-drying capacity and the production of syringes.

In the past five years, Pfizer has invested for a total value of EUR 411 million in its factory in Puurs, thus creating more than 400 new jobs. By the end of 2016, over 1,600 employees will be working at the site.

[http://www.pfizer.be/sites/be/nl/media/press\\_bulletins/in\\_general/Pages/Official-opening-of-high-tech-vaccine-production-unit-of-Pfizer-in-Puurs.aspx](http://www.pfizer.be/sites/be/nl/media/press_bulletins/in_general/Pages/Official-opening-of-high-tech-vaccine-production-unit-of-Pfizer-in-Puurs.aspx)

## ***Kuraray invests eur 60 million in Belgium***

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Japanese chemical concern Kuraray is investing heavily in its Zwijndrecht-based subsidiary EVAL, located at the Port of Antwerp. The cash injection enables EVAL to increase its EVOH production of 24,000 tonnes by a further 11,000 tonnes.

EVOH is short for ethylene vinyl alcohol, a synthetic copolymer that has the ability to protect against oxygen and other gasses. It is used to manufacture food packaging, among other things.

With the extra production, the Tokyo-based company mainly aims to target emerging markets in the Middle East and Latin America, and the pharmaceutical sector. EVAL Europe's Marketing Manager William Reay says that Kuraray weighed up several of its sites to invest in, as the company also has subsidiaries in Texas (US) and Okayama (Japan). Kuraray's choice of Antwerp is based on "the quality of its staff and its excellent market position for partly-finished goods", as he puts it.

The entire operation should be completed by the end of 2016.

<http://www.eval.eu/en/company/news/150205-ee-capacity-boost.aspx>

## ***Audi Brussels site gears up for A1 upgrade***

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Launched at the Brussels Auto Show in late January, the remodeled Audi A1 features a three-cylinder engine with reduced fuel consumption for comparable performance.

Now, in the words of Audi management, more than 2,500 employees build the Audi A1, Audi A1 Sportback and Audi A1 quattro "to a superlative quality standard" in their plant located in the Brussels Capital Region

Interviewed at the Geneva Motor Show last year, Audi chief executive Rupert Stadler paid tribute to the Brussels workforce in these words: "What I look for personally is a high level of productivity and human commitment," he said. "And this context, right now, I find it in Belgium."

[http://www.nl.audi.be/be/brand/nl/experience/design\\_technologie/het\\_merk/brussel.html](http://www.nl.audi.be/be/brand/nl/experience/design_technologie/het_merk/brussel.html)

## ***ExxonMobil wins second Lifetime Achievement Trophy***

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US-based multinational ExxonMobil received the 'Lifetime Achievement Trophy' from Flanders Investment & Trade. Minister-President of Flanders Geert Bourgeois handed the prize to Joost Van Roost, President of ExxonMobil Benelux, in person.

Every two years, the Lifetime Achievement Trophy is offered to a company with a proven track record of successful investments in Flanders. Two years ago, healthcare pioneer Johnson & Johnson emerged as the winner.

This year, the trophy went to another pioneer: American oil and gas giant ExxonMobil, which has been present in Flanders for roughly 60 years. Recently, an investment of USD 1 billion in a 'delayed coker unit' was added to the company's already impressive track record in the region. Over the last ten years, the company has invested ca. USD 2 billion in Flanders.

"ExxonMobil is living proof that Flanders still has numerous advantages to offer foreign investors", Bourgeois stated during the ceremony. In his acceptance speech, Van Roost took the time to thank all his colleagues for "helping to make ExxonMobil what it is today" and stressing his appreciation of the gratitude shown by the Government of Flanders.

<http://www.investinlanders.be/EN/news/2015/02/10/ExxonMobil-wins-second-Lifetime-Achievement-Trophy>

## ***Third Foreign Investment Trophy celebrates healthy business***

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For the third consecutive year, hundreds of attendees gathered in Brussels for the Foreign Investment Trophy. While Danone (France), BASF (Germany) and Tech Mahindra (India) competed for the 'Investment of the Year' Trophy, ExxonMobil was awarded the Lifetime Achievement Trophy.

"The majority of the total added value in Flanders is created by foreign companies," Minister-President of Flanders, Geert Bourgeois, stressed in his opening speech. "That's why I'm convinced that all three nominees deserve to win. I want to thank them all sincerely for choosing Flanders."

For the Investment of the Year Trophy, representatives of each nominated company were invited up on stage to explain their investment project, which was further elaborated upon in a short video. Finally, the audience was asked to cast their votes. Danone emerged as the winner of the evening, proving once more that Flanders is indeed "a healthy region" for foreign investment

<http://www.foreigninvestmenttrophy.be/>

## **Caisse d'Epargne Nord France Europe opened a branch in Brussels.**

The bank Caisse d'Epargne Nord France Europe (CENFE) has opened a branch in Brussels, dedicated to the market for large Belgian companies whose turnover exceeds 50 million euro. "Belgium shows levels of growth, and the projects are higher than in the north of France," argued Alain Denizot, CEO of the Caisse Nord France Europe. CENFE worked for two years on this project. Early 2013, it began to canvass customers "corporate" in Belgium as part of the free provision of services, before to take over from BCP, the subsidiary of the BPCE group based in Luxembourg, its activities in Belgium and its agency located in the center -town of Brussels.

The Caisse d'Epargne Corporate & Institutional Banking Belgium will propose a global offer to enterprises, with tax credit syndication, flux services and deposit accounts.

<http://www.bpce.fr/Metiers-implantations/Marques-Implantations/Panorama/Caisse-d-Epargne-Nord-France-Europe>

## **2. Belgian companies**

### **Ajuinlei1: Europe's first IoT incubator in Belgium (Ghent)**

Incubator 'Ajuinlei1' has recently been established in Ghent. It will be home to about 20 start-ups and entrepreneurs focusing on 'connected living' and the 'Internet of Things'. Ajuinlei1 is the first incubator in Europe to do so.

The Internet of Things —often shortened to 'IoT'— refers to the idea that all physical objects and machines can be connected to the internet, which also makes them capable of identifying themselves to other devices.

Chris Raman, who helped establish Ajuinlei1: "By 2018, there will 25 billion of such 'connected devices' worldwide, along with 4.5 billion smartphones. Connected cars and smart home appliances that manage heating and lighting systems are just the start. Soon, 'connected living' applications will ensure that homes and cities are interconnected."

Several Ghent-based IoT companies already found a home at Ajuinlei1. All Things Talk, for instance, which developed the Smartliving Starter Kit allowing people to build their personal Internet of Things. Partago — a company working on a smartphone application to share electric cars — also joined the IoT incubator.

<http://www.ajuinlei1.be/en>

## ***Besix designs and builds in Gdansk a deep water berth***

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Back in October 2014, DCT Gdansk chose the Belgian N.V. BESIX to be the general contractor and the designer of the new facility. By early November 2014, DCT Gdansk finalized the financing process for the construction of the 650m deep water berth.

A group of commercial and development banks provided EUR 290 million (USD 359.3m) for the project.

The construction works will last 19 months. These include both site preparation and building the facility. The preparation of the building site should take approximately six weeks. After this, the construction works will begin.

The new 650m long berth will increase the DCT's annual handling capacity by up to 3 million TEUs in the first stage of the construction.

<http://maritimeintel.com/besix-to-design-and-build-gdansk-deepwater-berth/>  
<http://www.besix.com/News/BESIX-is-back-in-Poland.aspx>

## ***Solvay builds in the US a factory that makes plastic for the iPhone 6***

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The chemical company Solvay is building in the United States a new factory for the production of PEEK, a high-tech plastic processed in the iPhone 6. The fact that Solvay builds a factory, can indicate that Solvay expects substantial orders. PEEK is a resin that is resistant to high temperatures. Moreover, it is light and thus reduces the energy consumption. It is also used in medical equipment, aerospace components and in the automotive industry.

Solvay recently announced that it will also expand its factory for PEEK in India. Along with the new plant in the US, it involves an investment of 85 million dollars (75 million euros).

"With this capacity expansion Solvay is the only player who produces PEEK for two growing regions," says Augusto Di Don Francesco, CEO of Solvay specialty polymers.

[http://www.solvay.com/en/media/press\\_releases/20150224-Specialty-polymers-augusta.html](http://www.solvay.com/en/media/press_releases/20150224-Specialty-polymers-augusta.html)

## ***All-time record year for Brussels Airport***

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In 2014, Brussels Airport broke its historical passenger record and handled 21 933 190 passengers. Growth was also recorded in the cargo flights segment.

In 2014, Brussels Airport handled 2.8 million passengers more than in 2013. Growth was recorded in all passenger segments and Brussels Airlines, the low cost carriers and intercontinental traffic in particular performed strongly. Transfer traffic also grew strongly by more than 20%, confirming the role of Brussels Airport as an important hub.

2014 was also a strong year for cargo transport at Brussels Airport with a 5.6% increase. The significant increase in "belly cargo", which is cargo carried on board of passenger flights, goes hand in hand with the growth in passenger numbers.

<http://www.brusselsairport.be/en/mediaroom/news/56669/>

## ***Liège Airport connected to Munich... and the entire world***

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Liège Airport, which specialises in the transport of cargo, has meanwhile made headway regarding its offer for passengers. Agreement has now been reached with BMI, an English company, to establish a regular connection with the airport in Munich.

Starting from 29 March, two weekly flights to and from Munich are planned. During weekends, there will be a single flight in each direction. The flight duration: between 1hr 15 mins and 1hr 30 mins, depending on the flight. The price: 57 euros one way and 140 euros for a return.

The Bavarian capital, with its traditions, its football club and its rich heritage, should attract many passengers. However, in all honesty, the interest in this destination for both BMI and Liège Airport is strictly speaking predominantly Munich Airport itself. Bierset expects to increase the number of passengers from 50 to 60,000 per year.

Munich is one of the European airports offering the most destinations. Also, above all, it's a hub specialising in transfer flights. Thanks to a cooperation partnership with the German company Lufthansa, BMI will be able to offer its passengers connections to countless destinations worldwide.

In the future increasing numbers of passengers in the region will be able to get around the world departing from Liège. For online reservations, for example, Liège will, from now on, be proposed to clients as the airport for departure to destinations such as Chicago, Vancouver, Johannesburg, Singapore, Kuala Lumpur or even Moscow, not forgetting lots of European cities.

If these various parts of the world become accessible from Liège Airport, then the reverse also applies: Liège and its surrounding area (on a large scale) are potentially accessible from many parts of the world.

<http://www.liegeairport.com/news/index/read/id/95>

## ***Start'Air: investment fund for airline companies***

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Liège Airport and the public fund Meusinvest have announced the creation of an investment fund to attract new airlines to Wallonia: Start'Air. This fund will take the form of a public limited company which will be endowed with a capital worth one million euros, held in equal parts by Liège Airport and Meusinvest.

In particular this fund will be able to award, alone or in conjunction with other investors or private operators, prepayments or equity loans or put in place all financial tools to encourage new airlines to take off from or arrive in Liège.

"For all airlines, starting up a new route involves additional costs and risks linked to various factors (e.g. lack of awareness of the airport, of the company and/or airline, a market still to be exploited or not having reached maturity, new type of offer or clientèle). Start'Air fits in perfectly with our business strategy and guarantees economic profitability for all parties", explains Luc Partoune, Director-General of Liège Airport.

The objective of Liège Airport is to attract an additional 500,000 travellers to its tarmac within 10 years. There were 302,847 travellers in 2014, i.e. a decline of -3.95% compared to 2013 (315,293 travellers).

<http://www.investinwallonia.be/2015/03/startair-investment-fund-for-airline-companies/?lang=en>

### ***Exceptional eco-zoning project at Feluy***

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IDEA, economic development intercommunal agency of the regions of Mons-Borinage and Centre, aims to generate, an "exceptional eco-zone" on part of the petrochemical centre at Feluy – an industrial area where various existing utilities will be shared under the responsibility of a single operator.

*"The intention is to develop at Feluy a platform for different sized companies dedicated to green chemistry", indicates Caroline Decamps, Director of IDEA. "Once current checks are completed regarding the state of the infrastructures, soil pollution and the economic value attributed to the terrain and utilities, IDEA will be able to submit a bid to BASF before the summer."*

The shared facility, with this type of eco-zoning project uniting utilities, claims to respond to the particular wishes of investors.

Among these utilities are mentioned direct pipelines to Antwerp, a pyrolysis installation, a high-capacity electrical power station, and the same for gas, "not to mention industrial water which IDEA distributes for a price of three times less than the normal price."

<http://www.idea.be/Show.aspx?PageId=zonings/cartedeviseite/feluy>

### ***Wallonia launches platform for companies and investors***

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Having focussed the Marshall Plan in particular on SMEs, the Walloon Region is now launching EuroQuity, a platform putting companies in touch with private investors ([www.euroquity.com](http://www.euroquity.com)).

The initiative is led by the Société wallonne de financement des PME (Sowalfin). "EuroQuity could be compared to a meeting site with the aim of putting companies and investors in

touch, but we do check the reputation and respectability of those involved”, says Bernard Liebin, Director of Sowalfin.

Companies looking for funds to allow growth, or project leaders looking for money to get started, can enrol either anonymously or in the open. Investors are invited to do the same. Detailed information is required (sector, key data, projects to be funded, etc.). However, explains Christine Margrève, in charge of the Belgian platform, “this information is not enough to make a decision regarding investment. It is a teaser which allows an investor to confirm an interest before being put in touch with the company. Members of regulated professions (lawyers, auditors, chartered accountants, etc.) act as advisers”.

EuroQuity is open to all companies and project leaders, but the developers explain that SMEs and micro-businesses are the main target.

The objective is to allow 15 to 20 dossiers to be realised in the first year, with an average of 500,000 euros to 600,000 euros per dossier”, explains Jean-Pierre Di Bartolomeo, Chairman of the Executive Committee of Sowalfin. “The economy in Wallonia is a web of SMEs and 82% of them have fewer than 10 employees. As it happens, they do not have enough of their own capital to ensure growth. EuroQuity allows SMEs to add to their own capital”, says the Minister of Wallonia, Jean-Claude Marcourt (PS).

It’s free to use the site, which is financed by the Walloon Region (400,000 euros). In France, between the years 2008 and 2012, EuroQuity allowed over 230 million euros to be channelled towards a few hundred SMEs.

The idea is to also extend EuroQuity to Flanders and Brussels.

<https://www.euroquity.com/be>

## ***Expansion of ‘biotech valley’ in Wallonia***

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Biotechs in Wallonia currently employ 16,000 people and continue to rise.

According to Olivier Vanderijst, head of SRIW, the Walloon investment company, the policy developed in the south of the country, which favours the emergence of innovative companies thanks to competitiveness clusters, provides real results with the successful launches on the stock exchange of Cardio3 Biosciences and Bone Therapeutics.

Also, in just over ten years Belgium has earned itself a worldwide reputation in biotechnology. Our country now has over 300 companies (mainly start-ups and SMEs) in a sector where it ranks fourth in the world in terms of research investment per company.

Wallonia currently has 140 businesses active in this advanced sector. This is partly the result of the Marshall plan, which was launched in 2005 and has since been adjusted several times. But this alone does not explain the rise in biotechnology in the south of the country.

*“Wallonia’s current ecosystem is favourable to innovative companies”, explains Olivier Vanderijst. “Besides the presence of key players such as UCB or GSK, Wallonia has the advantage of a network of universities and high-quality researchers, a meeting point for players thanks to the BioWin competitiveness cluster, which allows competences to be exchanged, plus R&D support from the Walloon Region.”*

16,000 jobs

The figures are there to prove it. In 2013, all companies in the sector operating in Wallonia generated a combined turnover of around 5.5 billion euros and employed 16,000 people, a figure that has grown consistently since 2005. Their exports were worth 9.1 billion euros, with a positive trade balance of 2.4 billion euros.

<http://www.investinwallonia.be/2015/02/expansion-of-biotech-valley-in-wallonia/?lang=en>

## ***Biologistics, creating employment in Wallonia***

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Biolog Europe, which represents players in the biologistics sector, has just completed the first assessment of the sector. To do this, the association surveyed manufacturers with production activities or distribution centres in the region of Wallonia, as well as logistics contractors providing a service dedicated to the life sciences sector, wholesalers distributing to pharmacies or hospitals, and hospitals.

According to this first analysis, carried out at the end of 2013 and beginning of 2014, the sector provides over 9,000 jobs linked to biologistics: 5,873 jobs at manufacturers, 510 at wholesalers, 1,100 at logistics contractors and around 1,500 in hospitals (supply and stock management).

Among the jobs in biologistics we find, in particular, procurement (buying, reception of goods, testing), production (workers/production engineers, foremen, production director, packaging), warehousing (warehouse workers, dispatch, depot managers) and distribution (chauffeurs).

“The supply chain is a sector undergoing evolution. It is no longer considered as an area which creates costs, and these days even shows the ability to generate cash to help finance the company”, stresses Franck Toussaint, Director-General of Biolog Europe, member of the Logistics competitiveness cluster in Wallonia. “70% of manufacturers who filled in the questionnaire are active in production internally, and 78% carry out warehousing activities, prepare orders or carry out distribution internally. 8% of the respondents manage distribution centres. 22% have no production activity, nor warehousing nor distribution, but are just offices for administration, sales and marketing, or R & D”, states Franck Toussaint.

Biolog, who has also surveyed logistic contractors, distributing wholesalers and hospitals, indicated that the number of jobs in biologistics will still grow in Wallonia. “We are tracking around fifty projects for investors looking for new sites and hope to bring 4 or 5 to fruition this year”, says Franck Toussaint. Furthermore, contractors who answered but who are not currently working on contracts in the sector, have shown an interest in developing solutions adapted specifically to biologistics. Others working in the sector, but not yet in Wallonia, do not exclude expanding their operations (StaroTrans, Stef transport, Eutraco logistics, etc.).

<http://www.biologeurope.com/en/services/EU-country-comparison>

### 3. General economic information about Belgium

#### ***Belgium ranks 5th on digital performance in EU***

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The Digital Economy & Society Index (DESI) indicates how digital Europe's member states actually are. With a rating of 0.59, Belgium made it into the top 5, just behind Denmark, Sweden, the Netherlands and Finland.

The main contributors to the country's high DESI score are its excellent digital infrastructure, the connectivity and digital skills of its population, and its comprehensive offering of Digital Public Services.

Zooming in on the results, it becomes clear that 73% of the active population in Belgium has an internet connection faster than 30 Mbps. 83% use the worldwide web regularly and about 42% actively use e-government services. Meanwhile, more than 80% of the most important events in someone's life — such as the birth of a child or moving to a new home — can be registered online.

What's more, when it comes to electronic data sharing by means of business management software, Belgian companies perform better than any other country in the European Union.

<http://ec.europa.eu/digital-agenda/en/scoreboard/belgium-0>

#### ***Double taxation agreement between Bahrain and Belgium***

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On November 4<sup>th</sup> 2007, Belgium and Bahrain signed a convention for the avoidance of double taxation and the prevention of tax fraud and fiscal evasion with respect to taxes on income and on capital. On November 23<sup>th</sup> 2009 a protocol followed, adjusting this convention.

The convention and the protocol entered into force on December 11<sup>th</sup> 2014 and apply to:

- withholding taxes: income obtained from January 1<sup>st</sup> 2015,
- other income taxes: income obtained during taxable periods which start from January 1<sup>st</sup> 2015,
- other taxes: income or taxable facts that take place from January 1<sup>st</sup> 2015.

The text of the convention and the protocol can be consulted on the website of the Federal Public Service Finance.

[www.fisconet.fgov.be](http://www.fisconet.fgov.be)

## ***Patent filings from Belgium on the rise***

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The European Patent Office (EPO) received 2 264 patent filings from Belgium in 2014, which is an increase by 1,8% in comparison with 2013. Calculated on the number of patents per inhabitant, Belgium reaches 182 patent filings per million inhabitants. This is well above the EU-average of 131 patent filings per million inhabitants. A patent filing at the EPO serves to protect an invention from an individual or a company at the European level and is also available for countries outside the EU.

Universities and research institutions are well represented in the total number of Belgian patent filings at the EPO, with no other country reaching such a high representation. This high number of patent filings from universities and research centres shows that universities and research centres carry out advanced research in a dynamic way. This kind of research is often carried out in collaboration with industry. University/research centre – industry collaboration is thus still a great asset in the Belgian business environment.

<http://www.epo.org/news-issues/news/2015/20150226.html>

## ***Prime Minister Charles Michel promotes Belgium as an investment location at Davos***

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During the Belgium Power Breakfast at Davos at the occasion of the World Economic Forum, Prime Minister Charles Michel addressed domestic and foreign entrepreneurs to highlight the Belgian assets for investors. Among the roughly 70 guests, business leaders from Google, Etihad Airways, Solvay, DEME, Proximus and Bombardier were present.

In the presence of HM King Philippe and Queen Mathilde, Prime Minister Charles Michel took the opportunity to talk about Belgium's ideal location and top-class infrastructure, Belgium's commitment to an innovative environment and Belgium's advantageous tax regime.

Prime Minister Charles Michel also elaborated on the focus of the Belgian government to remain competitive with its neighbours through addressing the labour costs and the commitment of the Belgian government to focus on flexibility in the labour market.

At the end of his speech, Prime Minister Charles Michel invited the entrepreneurs to form a partnership with Belgium built on mutual confidence and mutual interests and declared his personal commitment to this end.

<http://premier.fgov.be/en/speech-davos>

## ***Decent year for foreign investment in Flanders***

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2014 has been quite a thriving year for foreign investment in Flanders (Belgium). Steadily growing since 2010, the total amount peaked at EUR 2.77 billion in the past year.

While the number of foreign investment projects slightly decreased to 184, the creation of 4164 new jobs marks an all-time record. The proportional balance of greenfield projects, expansions, and mergers and acquisitions, as types of investment, remained unchanged.

The surge in expansions, seen in 2013, continued in 2014. Nevertheless, greenfield investments remain the most popular type of investment by far in the region.

*Manufacturing confirms revival*

After the rise of projects in the manufacturing sector in 2013, it remained the leading sector throughout the past year. The Sales & Marketing and Logistics sectors fell back slightly, while R&D advanced to some extent.

*Asian rise ceased*

While the number of Asian projects rose strongly in 2013, this trend did not continue. Asian countries fell back noticeably in the top 10. As American investments rose, the US cemented its pole position in the ranking. The UK caught up and claimed the sixth spot in the list. Although Flanders' neighboring countries fell back slightly, they still accounted for a third of all investments in the region.

<http://www.flanderstrade.be/appl/persarchieff.nsf/PersArtikelNL?readform&id=9AB839C8C3FAACA7C1257DE70052631E>