

Flanders, China 'have a lot to offer each other'

By **GEERT BOURGEOIS**

China is one of Flanders' most important trading partners. Imports of Chinese goods peaked at more than 11 billion euros (\$12.4 billion) in 2014, which makes China Flanders' seventh-most important supplier. Exports reached nearly 7 billion euros, making China among the top 10 export destinations and the second-most important export destination outside the European Union. This economic trend should continue this year.

There's a reason why China is the economic giant in the Brazil, Russia, India, China and South Africa grouping known as BRICS. The country alone accounts for GDP of almost \$9.5 trillion and is good for 11 percent of total global trade.

In the coming years, growth in China will create trillions of dollars in economic output. In other words, investors are smart to reflect on investment opportunities in China.

Moreover, an investment agreement currently being negotiated by the EU and China, and a possible future free trade agreement will endorse economic ties with the EU and, as a consequence with Flanders.

China is also showing real ambition on a political level. Chinese President Xi Jinping announced two new development policies two years ago: the Silk Road Economic Belt and the 21st Century Maritime Silk Road. The Asia Infrastruc-



Geert Bourgeois believes China is an increasingly attractive market.

ture Investment Bank, a new financial institution initiative, is taking part in this development policy.

It is a substantial investment program that will realize true sustainable development in the region under the conditions that it meets international standards on transparency and governance and corresponds to international social and environmental standards.

Although 57 countries are current AIIB founding members, Belgium isn't a member, yet. I fully support Belgium's association with the AIIB in the near future. Membership is of crucial importance to Flanders because China is an increasingly attractive market for Flemish companies.

Chinese consumers make up 20 percent of the global consumer market and economic opportunities in China rest in infrastructure and resource availability, as well as the productivity and development of business value chains and port facilities.

China and Flanders share

important complementary port activity: Flemish ports offer a portal to the European market, Chinese ports to the Asian market. In Flanders, the port of Antwerp is the second-largest in the EU and Europe's largest chemistry cluster; Ghent is the second-largest fruit juice port in the world; and Zeebrugge, the largest port in the world for shipping new cars.

Although Flanders has a densely populated region of 6.5 million inhabitants while China is a continent-like country of almost 1.35 billion inhabitants, the two have a lot to offer each other.

One clear example is the fight against climate change. I greatly welcome the historic agreement between Xi and US President Barack Obama to reduce greenhouse gas emissions.

Climate change is also a policy priority of my government. Flanders is home to internationally known knowledge centers in clean tech and biotechnology, like the Flemish Institute for Technology and Research, IMEC, which performs world-leading research in nano-electronics, and VIB for its research in biotechnology.

The writer is the minister-president of Flanders.

