

CHILE

TRADE MISSIONS 2027

VUB TRADE MISSION SOLVAY BUSINESS SCHOOL

SOLVAY BUSINESS SCHOOL

INISOL



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INTRODUCTION

Our adventure began in 1978, when a group of enthusiastic final-year business engineering students from the Solvay Business School at the Vrije Universiteit Brussel (VUB) came together to establish the Initiatiefgroep Solvay, known as Inisol. This association, founded for and by business engineering students pursuing their master's degrees, has since 1991 annually organised successful trade missions. Over time, the project has been professionalised and fully integrated as a master's thesis for the Master of Business Engineering and Business & Technology. Since 2019, it also serves as a practical course for master's students in Applied Economics, International Business, Communication Sciences, Political Sciences, Photonics, (International and European) Law, Bioengineering Sciences, and Sport Management.

This academic year marks our 37th edition. Due to the success of previous years and the growing demand from companies and students, multiple missions have been organised since 2020 to meet this increasing demand. Therefore, during the spring of 2027, three missions will take place, with each mission lasting three weeks.

Brazil, Chile and Uganda are three important emerging economies on the global stage, brimming with undiscovered opportunities and potential. These countries provide a dynamic environment in which your enterprise could explore new markets. This brochure takes a closer look at Chile, examining its economic environment, key sectors and emerging opportunities for businesses seeking to establish or strengthen their presence in the country.

Chile is a stable and open economy of around 20 million people with the largest copper reserve in the world and an extensive network of trade agreements. As one of Latin America's most internationally integrated economies, it offers a predictable institutional environment, a well-developed financial sector, competitive food exports and a growing digital ecosystem.

Chile is also taking on a strategic role in the global energy transition. As the world's largest copper producer and home to around a third of global lithium reserves, it is a key supplier of materials for electrification and energy storage. In addition to that, the solar potential of the Atacama Desert and strong winds in the south are attracting large investments in renewable energy and green hydrogen.

The EU–Chile Interim Trade Agreement, was enforced in February 2025, this further improved market access for European companies. Belgium is already involved with Chile through a green hydrogen corridor with the ports of Antwerp and Zeebrugge. Santiago is the country's financial and corporate hub, Antofagasta and the north are the center for mining activity, and the Valparaíso region plays an important role in maritime trade and logistics. Mining and mineral resources, agri-food and aquaculture, renewable energy and green hydrogen, infrastructure and logistics, and ICT and digital technology therefore stand out as particularly promising sectors.

Although the lengthy procurement processes and the concentration of economic activity around Santiago remain important challenges for the country, Chile's openness, stability and strategic resources make it a very compelling destination for international companies seeking a reliable entry point into Latin America.

PROMISING SECTORS
CHILE

- Mining & Mineral Resources
- Agri-food & Aquaculture
- Renewable Energy & Green Hydrogen
- Infrastructure & Logistics
- ICT & Digital Technology

The Trade Mission offers students the opportunity to gain international experience while supporting Belgian companies in exploring new markets and business opportunities. Through thorough preparation and in-depth market research, our multidisciplinary team helps participating companies identify opportunities, establish valuable local contacts, and gain practical insights into the business environment of our destination countries.

For companies, the Trade Mission offers a unique opportunity to explore international markets with the support of dedicated master's students and the academic expertise of the Vrije Universiteit Brussel. As Project Leaders, we aim to create an environment where every team member can learn, grow, take ownership, and contribute their strengths to delivering tailored, actionable insights that create real value for the company.

Together with the academic team, we are committed to giving our very best and to supporting every participating company in achieving its international ambitions. We look forward to working together and building lasting partnerships that contribute to sustainable international growth.

On behalf of the Trade Mission Team,

Project Leaders Trade Mission 2027



Arin Rens
Project Lead trade mission Chile



Lucie Pham
Project Lead trade mission Uganda



Otto Janssens
Project Lead trade mission Brazil

WITH THE SUPPORT OF

Please refer to our website for the online version of the brochure and the full versions of the letters of support.

MARK ANDRIES & PIET DEMUNTER - Director General VLAIO & CEO FIT*

"For participating companies and students, this initiative will provide valuable learning opportunities and broaden their perspectives in many ways. Through the students' professional approach, companies will gain valuable insights into and identify new opportunities within these emerging economies, which may otherwise remain unfamiliar to them."

BART DE WEVER - Prime Minister of Belgium*

"The VUB Trade Mission serves as a valuable bridge between academia and the business community. It fosters new collaborations and creates opportunities for Belgian companies to expand their presence in three strategically important and rapidly growing markets."

MATTHIAS DIEPENDAELE - Minister-President of the Flemish Government and Flemish Minister for Economy, Innovation and Industry, Foreign Affairs, Digitalisation and Facility Management*

"Projects that bring students and businesses together in an international context deserve particular recognition. They not only strengthen the practical experience of young talent, but also contribute to the international ambitions of our companies. I am therefore pleased to support the 37th edition of the VUB Trade Mission programme. These three destinations offer promising opportunities for Flemish companies across a wide range of sectors and provide a strong foundation for further international economic cooperation."

MATTHIEU LABEAU - Ambassador of the Kingdom of Belgium to Uganda, Head of Delegation

"INISOL's economic missions provide master's students with practical internship opportunities in emerging markets. They are designed to build global business connections, uncover new market potential, and sharpen international business skills for both students and their representing companies."

HUGUES CHANTRY - Ambassador of the Kingdom of Belgium in Kampala

"Over the years, the Vrije Universiteit Brussel Trade Mission has grown into a successful initiative that brings together innovative ideas, academic expertise, entrepreneurial spirit and international cooperation. This unique combination makes a valuable contribution to strengthening economic partnerships between Belgium and partner countries."

CHRIS HOORNAERT - Ambassador of the Kingdom of Belgium in Brasília*

"The planned trade mission to Brazil will give students the opportunity to gain hands-on international experience while offering Belgian companies a unique opportunity to explore the Brazilian market. I am pleased to support this important and unique initiative by VUB."

PIERRE-EMMANUEL DE BAUW - Ambassador of the Kingdom of Belgium, responsible for the Americas and the Caribbean

"Chile has long been regarded as a reliable and privileged partner for Belgium in Latin America. The strong ties between our two countries are reflected in our constructive political dialogue, our growing trade and investment exchanges, and our shared commitment to innovation, sustainability and international cooperation. Against this backdrop, the planned trade mission represents an excellent opportunity to further strengthen the economic relationship between Belgium and Chile. By facilitating contacts between Belgian students, Chilean institutions and local businesses, this initiative contributes to developing future networks and fostering a deeper mutual understanding between our societies and economies."

CLAUDIA ROLIM - FIT representative Brazil
"As the largest market in Latin America, Brazil offers substantial opportunities for Belgian and Flemish companies across a wide range of sectors. Its market scale, diversified economy and evolving business landscape make the country an important destination for companies seeking to develop their activities in Latin America."

MARIA ELENA DUARTE VILCHES & NATHALIE SURMONT - FIT representatives Chile*
"Chile is particularly interesting in this regard. It offers promising opportunities in sectors where Flemish expertise aligns with Chilean needs, including mining and critical raw materials, renewable energy, ports and logistics, sustainable aquaculture, coastal protection and nature-based solutions, infrastructure, and specialised technologies for the mining value chain. Beyond these key sectors, trade flows in recent years also point to interesting opportunities for Flemish companies in areas such as food and beverages, agriculture and agro-industry, machinery and equipment, chemicals and pharmaceuticals, as well as the creative industries. In this regard, Flanders can build on its strong position as an innovative, export-oriented supplier of technology, expertise and high-quality products."

BART BUYSSE - CEO UNIZO*
"In recent years, this approach has proven its success, with our SMEs showing a clear interest in exploring new markets with the support of students. Moreover, it may encourage students to pursue a future as entrepreneurs or as managers within exporting companies."

FRANK BECKX – Chief Executive Officer Voka*
"I wholeheartedly support this initiative and encourage you to consider taking part with your company. Driven students with an interest in entrepreneurship and international trade deserve every opportunity to develop their potential. After all, for an open Flemish economy, exports and internationalisation remain essential drivers of sustainable growth and prosperity."

MAXIME PRÉVOT - - Deputy Prime Minister & Minister of Foreign Affairs, European Affairs & Development Cooperation
"I would therefore like to commend the students of the VUB Trade Mission for their commitment and professionalism. I am confident that this initiative will lead to rewarding exchanges and valuable experiences for all participants."

THEO FRANCKEN - Minister of Defence and Foreign Trade*
"These missions offer Belgian companies a unique opportunity to expand their international activities and forge new partnerships. As Minister responsible for Foreign Trade, I wholeheartedly welcome this initiative. It is precisely through initiatives like these that our companies grow, innovate and showcase Belgian expertise on the global stage."

JAN JAMBON - Deputy Prime Minister & Minister of Finance, Pensions, National Lottery & (Federal) Cultural Institutions*
"The destinations of this year's edition, Brazil, Chile and Uganda, offer numerous opportunities for economic cooperation and entrepreneurship. Initiatives such as this strengthen the links between education and entrepreneurship, contribute to Belgium's international profile and foster the exchange of knowledge and innovation."

VINCENT VAN PETEGHEM - Deputy Prime Minister and Minister for the Budget, responsible for Administrative Simplification*
"The idea of organising encounters that can act as a catalyst for bringing students and businesses together is something I have always championed throughout my academic career. Extracurricular activities are an essential part of every student's experience, enriching their time at university beyond the classroom."

DAVID CLARINVAL – Deputy Prime Minister and Minister for Employment, the Economy and Agriculture*

"I firmly believe in the added value of this initiative, as it connects young talent with international markets and gives students the opportunity to translate their academic knowledge into valuable hands-on experience."

FILIP VANDEN BULCKE – Acting Director General for Geoeconomics and Economic Diplomacy*

"Initiatives such as the VUB Trade Mission closely align with these joint efforts. They contribute to a better understanding of foreign markets, strengthen the international competencies of future professionals and foster connections between Belgian companies and foreign economic partners. In an increasingly competitive international environment, initiatives such as these are of great value

JO BROUNS – Flemish Minister for the Environment and Agriculture*

"The upcoming trade mission will focus on three dynamic emerging markets: Brazil, Uganda and Chile. These countries offer not only significant economic opportunities, but also play an important role in addressing challenges related to food security, sustainable agriculture, climate adaptation and the green transition."

CIELTJE VAN ACHTER – Flemish Minister for Brussels and Media*

"I am delighted to express my support for the 37th edition of the VUB Trade Mission. This initiative brings together the very things that make Brussels strong: young talent, knowledge, entrepreneurship and a distinctly international outlook. As the Flemish Minister for Brussels, I believe it is particularly valuable that students from the Vrije Universiteit Brussel can translate their academic knowledge into practical international experience."

ELÉONORE SIMONET - Minister of Middle Class, Self-Employed and SMEs*

"Brazil is the largest economy in Latin America and has a broad and diversified industrial base. Uganda, meanwhile, is among the fastest-growing economies in East Africa, with young populations and a growing demand for expertise in agriculture and food, energy, infrastructure and digitalisation. For Belgian companies, these markets offer genuine opportunities, but they can also be challenging to explore independently. This is precisely where the added value of your mission lies: it lowers the barriers to entering these markets, particularly for SMEs that do not have their own international structures."

CHARLES MICHEL - Minister of State, Former Prime Minister of Belgium, President Emeritus of the European Council*

"Initiatives such as the VUB Trade Mission make a valuable contribution to this effort. They bring together academic knowledge, young talent and entrepreneurship, while giving students the opportunity to gain first-hand experience of international trade and economic diplomacy. At the same time, they provide companies with an additional opportunity to explore new markets and build sustainable partnerships."

MATHIEU BIHET - Federal Minister for Energy*

"By offering young talents the opportunity to gain hands-on international experience while supporting Belgian companies in their international expansion, this initiative contributes to strengthening both the skills of our youth and the international position of our companies."

BORIS DILIÈS - Minister-President of the Government of the Brussels-Capital Region*

"In a region such as Brussels, which is open to the world and strongly internationally oriented, it is essential to encourage young talent to develop their openness, initiative and understanding of global economic challenges. The VUB Trade Mission makes a significant contribution to this by bringing academia and the business community closer together."

AUDREY HENRY - Secretary of State for Spatial Planning, Urban Development, Public Cleanliness and Energy*

"Direct collaboration with Belgian companies and their local partners will enable students to develop entrepreneurial, intercultural and professional skills that will prove invaluable in an increasingly internationally oriented working environment."

DIRK DE SMEDT – Minister for Finance and Budget, Public Administration, Digitalisation and Dutch-language Education*

"Entrepreneurship and international trade are the backbone of the Belgian economy. It is therefore crucial that our companies have the opportunity to explore new markets, establish sustainable partnerships and leverage their expertise on an international scale."

OLIVIER WILLOCX - Member of the Brussels Parliament, Deputy Parliamentary Group Leader*

"Initiatives that bring together young talent and entrepreneurship therefore deserve our full support. In an economy that operates within an international context, openness to foreign markets is not a luxury, but a necessity."

JAN DANCKAERT - Rector VUB

"These trade missions undoubtedly deserve your attention, support and encouragement. I am confident that our students will provide you with all the guidance and information you need to make the most of this opportunity."

JOËL BRANSON - Dean Faculty Social Sciences and Solvay Business School

"As Dean of the Faculty of Social Sciences & Solvay Business School of the Vrije Universiteit Brussel (VUB), I am pleased to endorse the 37th edition of the VUB Trade Mission. Through this long-standing initiative, our master's students support Belgian companies in exploring international business opportunities by conducting tailored market research in selected foreign markets."



*Translated to English (original versions of the letters of support can be found in the digital version of our brochure)

DESCRIPTION OF THE TRADE MISSION

Following our annual tradition, we offer you the opportunity to have your company represented in growing economies with numerous opportunities. This edition has chosen to explore what the Brazilian, Chilean and Ugandan markets have to offer through a three-week visit.

During the trade mission, an academic team guides the students in carrying out a company-specific assignment. Each participating company in this year's mission will receive a detailed report with the results of the project. For the step-by-step procedure of our project, please refer to our "Action Plan" section.

As in previous years, students from various fields of study are chosen to maximise the exchange of knowledge. This year's team consists of 42 committed master's students in Business Engineering, Business & Technology, Communication Sciences, Political Sciences, (International & European) Law and Bioengineering Sciences. The project itself is led by three project leaders and a motivated and competent core team. The students are supported by Prof. dr. Michaël Dooms and Prof. dr. Magali Geerts, who both participated in the trade mission as students and have, respectively, since 2007 and 2015, supervised all projects along with their academic team, which consists of two academic assistants.

The academic team assists students during the preparation, on-site execution, and the drafting of the final report. Additionally, we collaborate with Flanders Investment & Trade (FIT), the Belgian embassies at the destinations, the Belgian Foreign Trade Agency, and our network of Solvay Alumni to obtain professional advice and establish the necessary contacts.

All three trade missions will take place in spring 2027 from early March to late April. However, preparations begin as early as the summer months of 2026. Practical matters such as accommodation, local transport and communication tools will all be arranged before travelling. By following this approach, we ensure that during the three weeks on location, full focus can be dedicated to executing the mission and completing the business assignment. To guarantee thorough communication and progress tracking, interim reports are submitted to the client before, during, and after the mission. The final report is submitted within eight weeks after returning.

The academic evaluation of the mission outcomes differs depending on the student's field of study. It is more demanding for students in the Master of Business Engineering and the Master of Business & Technology, as the final report in two programmes will function as their master's thesis, which counts for 18 ECTS credits. For all other students, the final report will be based on a practical course, counting for 6 ECTS credits. In both cases, the primary focus is the successful completion of the assignment established in consultation with the company.



Trade Mission Egypt, 2025



Trade Mission South India, 2026

OBJECTIVE OF THE TRADE MISSION

We offer your company a wide range of services and possibilities to explore and capitalise on the markets of Brazil, Chile and Uganda, including:

- Market research
- Research and recommendations for a successful marketing mix
- Identification of potential suppliers and customers
- Analysis of distribution and warehousing opportunities
- Research into strategic opportunities within your sector
- Collection of documentation on goods, services, legislation, projects, etc.
- Pre-feasibility analyses of foreign investments
- Inspection and internal control of your branches in Brazil, Chile and Uganda
- Organisation of conferences and conventions
- Site engineering
- …

This list is not exhaustive and is intended to provide a general idea of the types of assignments our team can carry out on-site. Therefore, it is important to specify the assignment accurately in advance to avoid misunderstandings or unrealistic expectations.

Organised cooperation is essential for a successful mission. Therefore, a meeting will be held before departure to the mission destination, involving a representative of your company, a representative of Flanders Investment & Trade, the participating student, and the academic team.

Our trade missions offer several benefits for your company. They can serve as a catalyst for significant growth in market share and business networks. Companies that have participated in previous VUB Trade Missions have reported notable success in the years following their involvement in our project. For more insights into their experiences, please visit the "Testimonials" section.

WHY IS THIS A PRIME OPPORTUNITY FOR YOUR COMPANY?

- We are a motivated team of master's students nearing the completion of our academic careers, seeking one final challenge to prepare us for the job market;
- We are eager to transform our theoretical knowledge into practical experience through an impactful project that delivers sustainable results;
- We will leverage our acquired economic, technological, and linguistic skills to execute the assignment with the utmost professionalism;
- The contacts we have established with various economic institutions ensure professional support from field experts;
- After analysing several emerging countries, we have chosen Brazil, Chile and Uganda as destinations for our trade missions. These choices are supported by Flanders Investment & Trade and we are convinced that these regions offer strong opportunities for our Belgian companies;
- Cost of participation per student: €4.500, all travel and accommodation costs included.

In agreement with Flanders Investment & Trade, part of these costs may be subsidised. For more details, please visit the "Financial support FIT" section.

TRADE MISSION APPROACH

SIMPLE FORMULA

If you wish to participate in our project, a student from the Trade Mission Team will carry out your assignment and work in close collaboration with your company. The exact nature of the assignment will be mutually agreed upon to ensure it meets the needs and expectations of both parties. We strongly recommend that your company provides adequate in-house training to complement the student's independent preparation. The student will submit a preparatory report no later than one week before departure.

STRONG SUPPORT

The Trade Mission Team operates under the academic supervision of two professors: Prof. dr. Michaël Dooms and Prof. dr. Magali Geerts. They are supported by a team of academic assistants with extensive experience as students and supervisors. Prof. dr. Dooms has supervised the last 19 editions, providing significant on-site support, while Prof. dr. Geerts has nine years of experience in the same role. Thanks to Inisol and its extensive network, we also benefit from the support of Solvay Business School, its alumni, and sponsors such as Deloitte and BDO. Other long-standing partners of the trade mission include Flanders Investment & Trade, the Belgian embassies, and the Belgian Foreign Trade Agency. This network offers professional advice and assistance in establishing the necessary contacts.

CONTINUOUS GUIDANCE

During the trade mission, regular communication will be maintained between the academic team and the students regarding the assignment. This ensures proper guidance and allows for adjustments if necessary. For more details on reporting during the mission, please refer to the “Action Plan” section.

FOLLOW-UP

At the end of the trade mission, the students will prepare a detailed final report, which will later be presented and explained verbally. This presentation takes place in the presence of the student, a representative of your company, and either Prof. dr. Dooms or Prof. dr. Geerts. For more information, please refer to the subsection titled "The Final Report".

THE FINAL REPORT

The final report will detail all the actions undertaken to successfully complete the assignment. It will present the information gathered, analyses conducted, results achieved, and conclusions drawn in a structured manner. Consequently, your company will receive an accurate and thorough report covering all aspects of the defined assignment. We ensure the quality of this report by evaluating its content according to the students’ graduation requirements.

If the trade mission is conducted by final-year master's students in Business Engineering and Business & Technology, it constitutes their master's thesis. This means that students dedicate approximately 450 hours to the entire project, including extensive reporting during both the preparation and the on-site mission. The final deliverables include a comprehensive report in MS Word, accompanied by an MS PowerPoint presentation.

If the trade mission is conducted by master's students from fields such as Applied Economics, International Business, Communication Sciences, Political Sciences, Photonics, (International and European) Law, Bioengineering Sciences, and Sport Management, it serves as a practical component with an estimated study time of 300 hours. In this case, a more concise reporting format is expected, with a greater emphasis placed on fieldwork on-site rather than additional desk research.

Regardless of the form and scope of the report, the completion of assignments is always closely monitored. Students are informed of all specific academic expectations in a timely manner throughout the project. As a result, your company can be confident that the implementation and reporting of your project will be handled effectively.

More detailed information about the estimated time commitment is available in the study programme sheets, which can be accessed on the VUB website and are also included in the contract.



ACTION PLAN

OCTOBER
NOVEMBER

STEP 1: FIRST CONTACT

In the initial phase, we will establish contact to evaluate your interests. Subsequently, we will provide you with our informational brochure. Following this, we will engage to explore the potential for collaboration.

NOVEMBER
DECEMBER

STEP 2: MEETING/DISCUSSION

Should this project appeal to you, we will organise a meeting to discuss a possible assignment. We will then consider your expectations for the student prior to, during, and after the mission. A project brief containing this information will be prepared and presented for approval to the academic team.

STEP 3: CONTRACT AGREEMENT

As soon as there is an agreement on the assignment, a contract will be drafted, that will be signed by both parties. In this, the obligations of each party will be outlined.

DECEMBER

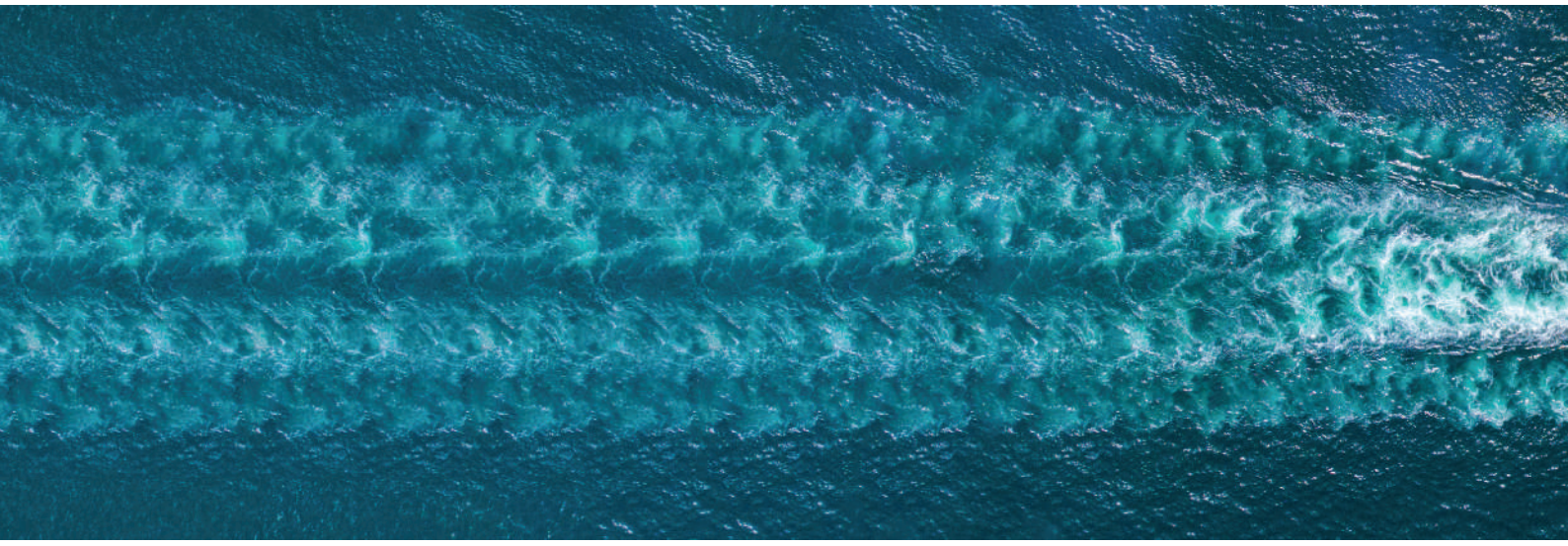
STEP 4: STUDENT ALLOCATION

The most qualified student for your assignment is selected. If desired, we can first present several profiles of potential candidates from which you can choose. After consultation with the academic team, the most suitable candidate will be selected. Please note that each student has already undergone an extensive and thorough selection process to ensure the quality of the project. Up to ten weeks before the start of the trade mission, this choice can still be adjusted in consultation with the academic team.

DECEMBER
JANUARY
FEBRUARY

STEP 5: MEETING WITH FLANDERS INVESTMENT & TRADE

It is essential to arrange a discussion with the assigned student, a representative from your company, a representative from the provincial office of Flanders Investment & Trade (based in the province where your company is registered) and a member of the academic team. This meeting is crucial to align the insights and expectations of all parties involved.



STEP 6: PREPARATION

JANUARY
FEBRUARY
MARCH

In the weeks prior to departure, the student will prepare for the mission thoroughly and document their preparations in a preparatory report. He or she will conduct the necessary research, including any potential training provided by your company. This preparatory report includes a detailed description of the assignment including the problem statement, research questions, objectives, methodology and expected outcomes, as well as a comprehensive market analysis.

Note: Although we remain flexible, we ask you to keep in mind that the student will be taking exams in January, which may lead to reduced availability during that month.

STEP 7: THE MISSION

APRIL

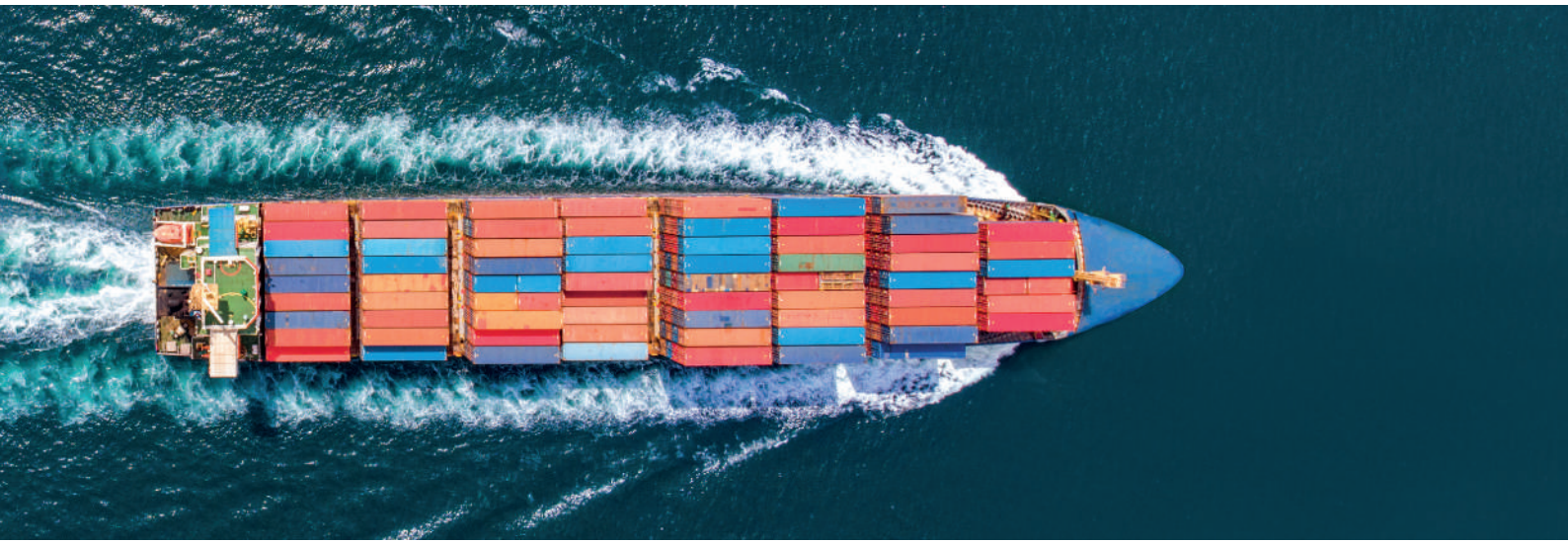
The mission on location starts in April and lasts three weeks (fifteen business days). You will be regularly updated on the progress. The student will provide you with interim reports after the first and second weeks. At the end of the stay, the student will submit a preliminary presentation with the initial results.

During these fifteen business days, the students will also participate in a few group activities, under which a gathering with Flanders Investment & Trade and a networking event at the Belgian embassy. We will also hold a closing and debriefing session with the Belgian representatives from Flanders Investment & Trade.

STEP 8: FINAL REPORT

MAY
JUNE

Approximately four weeks after the mission, the student delivers to you a draft version of the final report. At the latest eight weeks after the trade mission, the final report must be submitted. This report will be presented no later than 12 weeks after the mission and before 30 June 2027 by the student, in a presentation attended by Prof. dr. Dooms or Prof. dr. Geerts and representatives from your organisation.



FINANCIAL SUPPORT FIT

Financial support for which you can be eligible for this project falls predominantly under: 'Prospection trips outside the European Economic Area (EEA)' and the 'Starterspakket Internationalisering'. The following explanation is based on these subsidies*.

PROSPECTION TRIPS OUTSIDE THE EUROPEAN ECONOMIC AREA (EEA)

For whom:
SMEs, entrepreneurial organisations and (bilateral) chambers of commerce that are not eligible for structural funding from FIT.

Conditions:
You can find all conditions and evaluation criteria in the official subsidy regulations.
Below are the key conditions:

- Your company or organisation has a Belgian company number;
- Your company has an operational headquarter in the Flemish Region;
- Your company or organisation complies with social and fiscal legislation;
- Your company or organisation has fulfilled all obligations towards FIT;
- Your company or organisation is registered as a client with FIT;
- You do not receive any financial support from another government institution for this prospecting trip;
- The prospecting trip must be to a country outside the EEA where your company currently has limited or no market presence;
- The purpose of the trip must be to develop a new sales market for your goods and/or services;
- The prospecting represents an added value for the economic business community in the Flemish Region.

Amount:
The subsidy is calculated based on fixed amounts for travel and accommodation costs. The travel costs cover both international travel to the destination country and domestic transport within that country. The accommodation costs are granted per overnight stay and consist of two components: lodging (60%) and daily allowance (40%).

Agreement Programme;
- Standard subsidy: 50% of fixed amounts;
- For SMEs with fewer than 4 approved subsidy applications at FIT since September 1st 2005: 75% of the fixed amounts.

Application:
To receive this support, the proof of incurred costs and a detailed travel report must be submitted to FIT's central office. This must be done no later than three months after the initiative; for this, you will receive maximum support from the Trade Mission Team. The application for financial support must be submitted by the commissioning SME no later than 7 calendar days before the departure date. Ideally, this should be done electronically and can be submitted throughout the year. It is important that this application includes the following elements:

- A fully completed application form including motivation and description of the project;
- Appointments programme;
- Travel and accommodation costs.

FIT will take the following factors into account:
- The completeness of the application;
- The added value to Flanders;
- The advice of your International Business advisor and the relevant Flemish economic representative.

Subsidy decision and simulation option:
Within 60 calendar days of submitting the complete application, FIT will decide regarding the allocation of the subsidy and the conditions for granting and payment. You will be informed of this via e-mail. If desired, our team can provide you with a simulation of the subsidy amount.



STARTERSPAKKET INTERNATIONALISERING

You can be eligible for the 'Starterspakket Internationalisering', which is introduced below.

For whom:

- Flemish SMEs that have never received a subsidy from FIT;
- Primarily innovative companies beginning to export.

The 'Starterspakket Internationalisering' supports Flemish companies with a one-time fixed amount of 9.000,00 EUR and modest guidance from FIT advisors, aiming to start export activities. The registration procedure is conducted online. Applications are open four times per year during specific call periods. To be eligible for this subsidy, you must submit a concrete export plan.

For additional information and conditions about FIT's subsidy instruments or to apply for the subsidy online, please refer to the Flanders Investment & Trade website: **https://www.flandersinvestmentandtrade.com**

IMPORTANT

Under no circumstances should these conditions be considered exhaustive. The listed conditions and details are a summary of the full texts and are therefore not legally binding for the assessment of your subsidy application. The Trade Mission Team aims hereby merely to provide an overview of the subsidies. For the most up-to-date information and procedures, please consult the Flanders Investment & Trade website: **https://www.flandersinvestmentandtrade.com**

** These subsidies are not guaranteed and are subject to certain conditions. Please consult FIT for further information and the applicable requirements.*

TRADE MISSION PORTFOLIO

Inisol was a pioneer in exploring international markets when they embarked on their trade mission to Russia in 1991. Over the years, the Inisol trade mission has evolved into a highly esteemed initiative within the business community. This is evidenced by the participation of several hundred SMEs and multinationals operating in various industries, a selection of which is listed below.

These companies operate across a wide range of sectors, reflecting the diverse services we can offer to participating companies. The variety of assignments in our missions allows for a broad spectrum of business needs to be addressed. The repeated participation of the same companies underscores their trust and satisfaction in our services.

- Aertssen
- Afix Group
- Agfa-Gevaert
- Aluro
- Ahlers
- Annabel Textiles
- Antea Group
- Antonio Lupi Distribution
- Ardo
- ArcelorMittal
- Arplas Welding BVBA
- Auctim
- Aviaco GSE
- Barco
- Barry-Callebaut AG
- BelOrta
- BeMedico
- Berghoff Worldwide
- BeSealed Boussey Control
- Bosal
- Brouwerij 3 Fonteinen
- Brouwerij Strubbe
- Brouwland
- Brussels Airport Company
- Brussels Hoofdstedelijk Gewest
- Chemlab
- Close the Gap
- Coptermotion
- Cortina
- Dafra Pharma
- Deceuninck Plastics
- DEME
- Double Pass
- Duc D'O Chocolaterie NV
- Easy Systems
- Ecowater Systems Europe NV
- Elicio
- Fertikal
- FIST
- FKL Fertilizers
- Fomicom
- FPIM
- Fytofend
- Geldof
- Gilleman Textiles
- Goldschmidt
- GO NO GO
- Goveco
- Grand Belgian Specialities
- Haemers Technologies
- Halyard Health
- Hansen Transmissions
- Haven van Gent
- Herbavita
- Hexagon
- Hoge Raad voor Diamant (HRD)
- Huyghe Brewery
- IBM Belgium
- K&C Diving
- Lignavita
- Lindemans
- Lisam Systems
- Luciad
- Magcam
- Manuchar
- Medec International
- Meyland
- MBZNV (Haven van Zeebrugge)
- Middlegate Europe
- Pattyn
- Pandion
- Philips
- Procter&Gamble
- Racquet Plastics
- Recticel Insulation
- Remi Claeys Aluminium
- Reuse Trading
- Rubio Monocoat
- Salta Energy
- Samsonite Europe
- Sarens
- Secutec
- Sobeltec
- Sopura
- SQM
- Stabirail
- Steelduxx
- Steelforce
- Stoopen& Meeûs
- Synerglass
- Tracerco
- Technopol
- Ter Beke
- Unifly
- Unilin
- Upgrade Energy
- Vasco
- Vandewiele
- Veldeman Group
- Vertexco
- Vets Luc Diamant
- Viabuild
- Viasat
- VITO
- Victor Buyck
- Vlam
- Walvert
- Willy Naessens

Previous years' destinations include:
Mexico (2026), South India (2026), Egypt (2025), Tanzania (2025), Kenya (2024), Ivory Coast (2024), India (2023), Senegal (2023), Hungary (2022), Greece (2022), Romania (2021), Poland (2021), Vietnam (2020), Morocco (2020), Colombia (2019), Kenya (2018), Indonesia (2017), Malaysia (2016), Western China (2015), Kenya (2014), Colombia (2013), Turkey (2012) and Vietnam (2011).



TESTIMONIALS

PACKO INOX (SOUTH INDIA, 2026)

"Packo Inox is Belgium pump company part of the Verder Group, which has a factory and sales network globally.
One of our focus countries is India, where we have already managed to develop some business, but where we've been hitting the glass ceiling.
This made the trade mission to India the perfect opportunity to send an independent student to India to map out our pain points and objections in an unbiased way, and to build an action plan based on that.
The result was that we gained a number of valuable insights, which we were able to translate into a concrete action plan that our local and international sales organization is now working with — and one we hope will help us break through in the near future."

Kenneth Demeulemeester, Product Manager

LINDEMANS BREWERY (SOUTH INDIA, 2026)

"Participating in the VUB Trade Mission to South India proved highly valuable for Lindemans Brewery. Through thorough preparation and on-the-ground research, the student gave us a clearer understanding of the opportunities and challenges of the Indian market, particularly for our 0.0% fruit beers and premium specialty beers. Her stakeholder interviews and structured analysis provided new insights into consumer preferences, regulation, pricing and potential routes to market. We were very satisfied with both the collaboration and the final result, which now serves as a solid basis for evaluating our next steps in India."

Dirk Lindemans, General Director

VIAVIA WORLD - JAK CV (SOUTH INDIA, 2026)

"The assignment consisted of an exploratory feasibility study into the establishment of a ViaVia Joker Travel Café in Bangalore. This included, among other things, exploring the local network and potential locations, identifying prospective partners, and assessing the overall feasibility of the project.
We were pleasantly surprised by the high quality of the work delivered, especially considering that this was the student's first visit to India. We are very satisfied with both the student's commitment and the results achieved."

Bob Elsen, Managing Director JAK cv

GOVECO (COLOMBIA, 2019 & SENEGAL, 2023 & TANZANIA, 2025)

"The VUB Trade Mission gave us a unique opportunity to explore the Tanzanian market in a structured and dynamic way. Thanks to the student's proactive approach, we were able to connect with key decision-makers in a short time. Her professionalism, energy, and market research helped us position Goveco effectively in this price-sensitive and highly competitive region. She also contributed to strengthening our relationship with an existing local partner. The combination of academic support and hands-on business exploration made this a truly valuable experience."

Katrien Lelièvre, Sales Manager

PANDION EUROPE (IVORY COAST, 2024 & TANZANIA, 2025)

"The VUB Trade mission made it possible to gain valuable and comprehensive insight in a new market in a very short timeframe. Next to insights it also provided us with useful contacts to start up trade. Very good cooperation with our assigned student and VUB/FIT. Definitely worth repeating!"
"The trade mission to Ivory Coast was definitely an added value. The follow-up from the VUB and cooperation with FIT will stay with us. On short notice, our student put together a whole schedule that we greatly appreciated. This mission gave us a better view of the market in Ivory Coast, which we could not have matched without it. And this gives us the concrete opportunities to set up the business."

Laura Christophe & Silke Vanhoecke, Export Managers

SALTA ENERGY (IVORY COAST, 2024 & KENYA, 2024 & TANZANIA, 2025)

"Salta Energy has been present on the West African market for many years, but the experience of the VUB Trade Mission enabled us to approach it from a completely different angle. The student's energy, professionalism and open-mindedness made it possible, on the one hand, to accentuate the company's local presence with the various players and, on the other, to analyse in greater depth the local market, its current operation and its prospects. This partnership between a Flemish university and a Walloon company was a highly enriching experience for our company."

Patrick Vosse, Commercial Manager - Co-founder

FOMICOM N.V. (ROMANIA, 2021 & GREECE, 2022 & EGYPT, 2025)
"As an international company, Fomicom has participated in several trade missions with VUB. It is an interesting and alternative way to explore new markets and find potential partners or customers. The well-guided, highly motivated students have consistently opened up interesting perspectives for us. A very positive experience."
Sabine Deprez, Sales Director

ARCELORMITTAL (KENYA, 2018 & EGYPT, 2025)
"Our participation in the Inisol trade mission provided valuable support to our team in Egypt on our expansion plans and offered a highly detailed insight into the country's investment landscape. The mission facilitated strategic exploration of industrial zones and legal structures, helping us assess expansion opportunities for our Metal Fabrication operations. This initiative not only strengthened our local engagement but also enhanced our understanding of Egypt's evolving business environment."
Johan Schepens, CEO, ArcelorMittal Projects Africa

PRIMORIS (ROMANIA, 2021 & IVORY COAST, 2024)
"Scheduling online meetings in Romania was a real challenge during the COVID era. However, our student demonstrated perseverance, which enabled her to successfully complete her assignment—a market study on residue analysis of pesticides in fruits and vegetables. As a result, we can expand our commercial representation in Romania."
Carine De Clercq, General Manager

MEDEC INTERNATIONAL BV (MOROCCO, 2020 & POLAND, 2021 & UK, 2022 & IVORY COAST, 2024)
"Medec International BV is a niche player in international healthcare. Our first assignment through participation in the Morocco trade mission via VUB pleasantly surprised us. Within a short period—despite the challenges of COVID-19 and considering our niche product (anaesthesia), sector, and market—the student provided us with a professional and high-quality report. We look back with satisfaction on this enriching experience with the student as well as with VUB. Her thorough preparation, enthusiasm, and especially her dedication, pleasantly surprised us. The additional analyses and connections the student provided on her own initiative also contributed to the start of negotiations with a new distributor. We are confident that this mission will lead to new trade contracts. We are pleased to use this work as a reference example when recruiting additional export managers."
Kristof Braem, Managing Director

MANUCHAR (MALAYSIA, 2016 & SENEGAL, 2023)
"Manuchar has been active in Senegal for some time, but thanks to the market research conducted by the student in Dakar, we gained valuable insights into the polymers market. A well-founded final report and detailed visit summaries led to valuable new contacts for Manuchar. We look back on an enriching experience and an excellent collaboration with VUB."
Michel Troquet, Trader Polymers West Africa

STEELDUXX (INDIA, 2023)
"The Trade Mission of VUB assigned us an ideal and highly motivated student. A very professional introductory briefing set us on the right track from day one. The student clearly understood our targets and approached the complexities ofIndia with great awareness. During the trade mission, we were regularly updated on meetings, results, and potential new contacts. Shortly after returning from India, we reviewed the entire mission, and initial direct contacts were established with potential Indian partners. The groundwork prepared by the student provided us with the opportunity to send one of our colleagues to Bombay and New Delhi later this year to discuss matters in detail. We are extremely satisfied with the collaboration and the guidance provided by VUB Solvay Business School."
Lou Appels, Managing Partner

SARENS (VIETNAM, 2010 & INDONESIA, 2017 & SENEGAL, 2023)
"The VUB trade mission allowed us to conduct a focused yet high-quality 'deep dive' into the Indonesian market for heavy lift and heavy transport within an academic and professional framework. The outcome met our expectations and serves as a valuable resource for our local team to build upon."
Gert Hendrickx, Sales Director Projects

DESTINATION CHILE





FACTSHEET CHILE

CAPITAL:
Santiago
(6.7 million inhabitants)

POPULATION:
19.9 million
inhabitants

AREA:
756 945 km²
(around 25 times the
size of Belgium)

OTHER MAJOR CITIES:
Valparaíso, Viña del
Mar, Concepción,
Antofagasta, Temuco

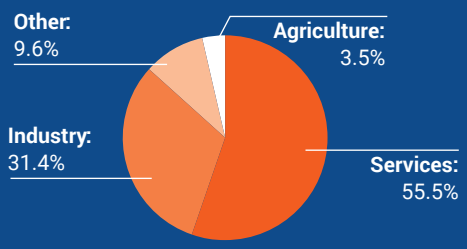
CURRENCY:
Chilean Peso
(CLP)

LANGUAGE(S):
Spanish

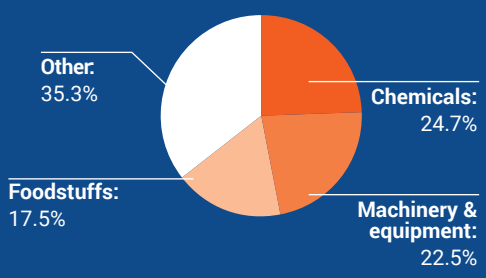
ECONOMIC OVERVIEW AND GDP COMPARISON

	GDP (in billion EUR)	GDP per capita (in EUR)
Chile	315	15,850
Belgium	726	60,750

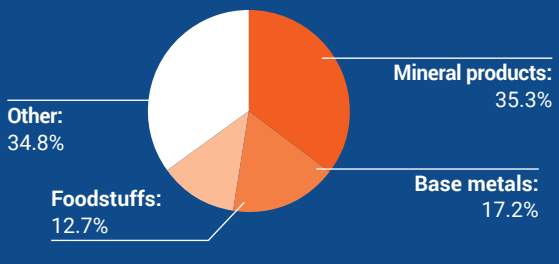
DISTRIBUTION OF GDP BY SECTOR



TOP BELGIAN EXPORT GOODS TO CHILE



TOP BELGIAN IMPORT GOODS FROM CHILE



Sources: Belgian Foreign Trade Agency, World Bank, International Monetary Fund, Gobierno de Chile-Ministerio de Economia, Fomento y Turismo, InvestChile.



HOST COUNTRY

ECONOMY

With a GDP of approximately EUR 315 billion in 2025, Chile is one of Latin America's most developed and internationally integrated economies. Home to approximately 20 million inhabitants, significant mineral resources and an established network of international trade partnerships, Chile represents an attractive market for foreign investment. The country combines a strong mining industry with a diversified services sector, competitive agricultural exports and growing opportunities in renewable energy and advanced technologies.

The services sector represents the largest component of Chile's economy, accounting for approximately 55.5% of GDP and encompassing financial services, retail, telecommunications, logistics and business services. Industry contributes around 31% of GDP, with mining playing a particularly important role alongside manufacturing, construction and energy production. Although agriculture, forestry and fishing account for a relatively small share of GDP, Chile is internationally recognised for its exports of fruit, wine, seafood and forestry products. As the world's largest copper producer and a major holder of lithium reserves, the country occupies a strategic position in global supply chains supporting electrification, energy storage and sustainable technologies.

Santiago serves as Chile's principal economic and financial centre, concentrating corporate headquarters, financial institutions and business services. Other important economic hubs include Antofagasta, a centre for mining activities in northern Chile, and the Valparaíso region, which plays an important role in maritime trade and logistics. For Belgian companies, Chile offers opportunities across multiple sectors, including mining technology, renewable energy, port infrastructure, water management and sustainable industrial solutions. The EU–Chile Interim Trade Agreement, in force since February 2025, further facilitates trade and investment by reducing tariffs and improving market access for European businesses.

ECONOMIC PROGRESS

Chile's economy has demonstrated resilience in recent years, supported by its established macroeconomic institutions, international trade relationships and strong natural resource sector. Following GDP growth of approximately 2.8% in 2024 and 2.5% in 2025, economic activity is expected to moderate in 2026 before strengthening in 2027. According to the IMF's latest 2026 assessment, real GDP growth is projected at 1.6% in 2026 and 2.8% in 2027, supported by recovering mining investment and favourable copper market conditions. While global trade uncertainties, energy prices and fluctuations in copper production remain factors to monitor, Chile continues to offer promising opportunities for economic growth and investment.

A key driver of Chile's long-term economic development is its strategic position in the global critical minerals market. As the world's leading copper producer and a major source of lithium resources, Chile plays an essential role in supplying materials used in electric vehicles, renewable energy systems and digital infrastructure. The country's National Lithium Strategy seeks to strengthen public-private cooperation, encourage investment and develop more sustainable mineral value chains. In parallel, investment opportunities in mining exploration, infrastructure and industrial modernisation are creating potential partnerships with international companies specialising in engineering, automation and resource-efficient technologies.

Chile is also positioning itself as an important player in the global green energy transition. The Atacama Desert offers exceptional solar energy potential, while southern Chile benefits from favourable wind conditions, providing a strong foundation for renewable electricity generation and emerging green hydrogen projects. Chile's foreign investment project portfolio reached USD 65.7 billion in 2025, including USD 38.2 billion in the energy sector, of which USD 24.6 billion was linked to green hydrogen projects. These projects, at various stages of development, highlight the growing international interest in Chile's energy transition. This creates promising opportunities in renewable energy engineering, hydrogen technologies, water treatment, energy storage and sustainable infrastructure.

Furthermore, Chile's ongoing investments in infrastructure, digitalisation and industrial innovation are creating opportunities for international cooperation. The modernisation of logistics networks, the development of more efficient mining technologies and the expansion of clean energy infrastructure are important priorities for improving long-term competitiveness. Chile's investment promotion framework also highlights opportunities in infrastructure development and responsible mineral extraction.

INTERNATIONAL TRADE

Chile plays a central role in international trade as one of Latin America's most open economies and a leading global exporter of copper, lithium, agricultural products and seafood. In 2025, Chile recorded goods exports of approximately USD 107.0 billion, a record, and goods imports of around USD 92.7 billion, resulting in a trade surplus of approximately USD 14.3 billion. Total trade reached nearly USD 199.7 billion, an increase of 8.9% compared with 2024. Mining accounts for close to 60% of goods exports, alongside fresh fruit, salmon, wine, forestry products and processed foods. Imports mainly consist of machinery, vehicles, electrical equipment, fuels, chemicals and industrial inputs. China and the United States are Chile's largest trading partners, followed by Brazil, Japan and other major Asian and European economies.

A major development in Chile's international trade relations is the modernised EU–Chile framework. The EU–Chile Interim Trade Agreement entered into force on 1 February 2025, strengthening market access and reducing the remaining tariffs on most traded goods. The agreement also facilitates trade in services, improves conditions for small and medium-sized enterprises and strengthens cooperation on sustainable trade, critical raw materials and the green transition. It is particularly relevant for European companies active in machinery, chemicals, pharmaceuticals, renewable energy and advanced industrial technologies. The broader EU–Chile Advanced Framework Agreement, which also covers political cooperation and investment protection, has been provisionally applied since 1 June 2025. The European Parliament has given its consent, but the agreement will only fully enter into force once all EU member states have completed their ratification procedures; the Interim Trade Agreement remains in force until then.

Belgium and Chile maintain diversified trade relations, supported by Chile's demand for high-value industrial and food products and Belgium's role as a European trading and distribution hub. In 2024, bilateral goods trade was roughly balanced, at around USD 0.5 billion of Belgian exports to Chile and a similar number of Belgian imports from Chile.

Belgian exports to Chile are led by processed fruit and vegetable products, machinery and equipment, pharmaceutical products and vehicles, followed by plastics, cocoa preparations and other manufactured goods. Belgian imports from Chile consist mainly of mineral ores and inorganic chemicals, followed by oils and fats, copper, fruit, fish and seafood, and beverages. These trade flows demonstrate the complementarity between both economies, with Belgium supplying food products, specialised industrial goods and technology while Chile remains an important source of minerals, agricultural goods and seafood.

POLITICS

Chile is a unitary presidential republic with a democratic system and a long-standing tradition of institutional governance. José Antonio Kast took office as president on 11 March 2026, succeeding Gabriel Boric. His administration describes itself as an "emergency government" and has placed public security, stricter immigration control, economic growth, fiscal discipline and the reduction of administrative burdens among its principal priorities. The government has also announced measures intended to stimulate investment, accelerate infrastructure projects and encourage job creation.

The Chilean government's main policy challenges include strengthening economic growth, improving public safety, attracting domestic and foreign investment, and maintaining fiscal sustainability. The country's substantial mineral resources, particularly copper and lithium, remain central to its economic strategy and international relations. Chile is also seeking to expand its role in renewable energy, green hydrogen and the development of sustainable critical-mineral supply chains. These sectors offer opportunities for international cooperation, particularly with European partners seeking secure access to strategic raw materials and cleaner energy sources.

Despite its established democratic institutions, Chile faces challenges related to public security, social inequality, political polarisation and demands for better public services. The country is also exposed to fluctuations in global commodity prices and external demand, particularly from China. Nevertheless, its extensive network of trade agreements, relatively open economy and established regulatory framework continue to make Chile an attractive partner for international businesses.

BUSINESS ENVIRONMENT & CULTURE

Chile is generally regarded as one of Latin America's more accessible markets for international companies, combining an open trade regime, a developed financial sector, strong links with global markets and a comparatively predictable institutional environment. The country offers opportunities for foreign businesses in sectors such as mining technology, renewable energy, infrastructure, water management, agriculture, food processing, logistics and digital services.

At the same time, companies entering the Chilean market should consider regulatory requirements, local certification procedures, geographical distances and the concentration of economic activity around Santiago. Mining and infrastructure projects may involve lengthy procurement processes and require strong technical credentials. Developing reliable local partnerships, understanding sector-specific regulations and providing consistent after-sales support are important factors for successful market entry.

Credendo, the Belgian export credit agency, rates Chile as a low-risk market: short-term political risk is in category and medium- to long-term political risk in category, with a stable outlook. Even so, a generally favourable institutional and trade environment does not eliminate exposure to exchange-rate movements, commodity-price volatility, regulatory changes or project-specific risks.

Chilean business culture places considerable importance on professionalism, personal trust and the development of long-term business relationships. Initial meetings are often relatively formal, and establishing credibility through preparation, reliability and clear communication is important. Spanish is the official language and is widely used in business; although English is common in some multinational companies and senior professional environments,

DID YOU KNOW?
Chile's coastline stretches for more than 6,000 kilometres along the Pacific Ocean, supporting its important role in international maritime trade, fisheries and seafood exports.

Sources: Belgian Foreign Trade Agency, Chilean Undersecretariat for International Economic Relations (SUBREI), Credendo, European Commission and European External Action Service, Government of Chile.



PROMISING SECTORS



MINING & MINERAL RESOURCES

Chile is the world's largest copper producer, accounting for 24% of global production. Besides copper, it is also one of the biggest producers of lithium.

Responsible for holding a third of the world's lithium reserves, mostly in lakes of saline groundwater beneath its salt flats. Mining is the backbone of the Chilean economy and accounts for more than half of the country's goods export. The Chilean copper industry consists of majority private and foreign operators and the state-owned Codelco (Corporación Nacional del Cobre de Chile). For lithium, the National Lithium Strategy keeps resources fully under state ownership while still involving private partners through joint ventures and special lithium operating contracts.

The scaling of the mining sector is set to continue, with an investment pipeline of more than USD100 billion for 2025–2034. Much of the equipment for these operations come from abroad, as Chile imports significantly more mining machinery than it exports. Creating opportunities for foreign suppliers, with goods like crushers and grinders, underground mining technology, and personal safety equipment in demand.



AGRI-FOOD & AQUACULTURE

After mining, food is Chile's largest export industry. Agriculture and related sectors account for around a quarter of the country's exports. Chile's main agricultural exports include fresh fruit, wine, dairy, salmon, pork, poultry and forestry products.

Fruit exports reached a record level in 2025, with fresh cherries being the country's main export fruit. Aquaculture is just as important for Chile, as salmon is their largest food export and its second-largest export sector after copper.

The sector is continuing to modernise. Chile's food processing industry is forecast to grow by 35% by 2030, while artificial intelligence is creating opportunities in agriculture, such as computer-vision sorting systems and precision irrigation. Chile also imports a wide range of food products and ingredients, which gives opportunity to foreign suppliers of cheese, confectionery, animal feed, and animal and vegetable fats and oils.



RENEWABLE ENERGY & GREEN HYDROGEN

Chile aims to become carbon neutral by 2050, and its power generation companies have committed to retiring thermal power plants by 2040. By 2030, the government wants renewable sources to cover more than two thirds of the country's energy consumption, and solar power in particular has been expanding significantly in recent years.

Chile also has large ambitions in green hydrogen. Its National Green Hydrogen Strategy aims to produce the cheapest green hydrogen in the world by 2030 and to rank among the three largest exporters by 2040. Belgium plays an active role in these developments, as in 2021 the ports of Antwerp and Zeebrugge signed an agreement with the Chilean Ministry of Energy to develop a green hydrogen corridor between Chile and Western Europe.

These developments also create challenges. Electricity production has outpaced the capacity of the grid, leading to energy losses. Storage and transmission have therefore become a priority. Leading opportunities include battery storage systems, high-voltage transmission lines, smart grid technology, and hydrogen storage and transport.



INFRASTRUCTURE & LOGISTICS

Chile has a history of involving the private sector in public works through concessions. Since the first contract in 1993, the system has mobilised more than US$32 billion through 110 contracts, covering highways, airports, hospitals and recently, a first multi-purpose desalination plant. The model is also open to foreign players, with 37 international companies from 16 countries taking part. The infrastructure policy council of Chile is estimating that that investment over the next 30 years could quadruple what has been implemented to date. This growth is linked to new infrastructure challenges in climate change adaptation, railway and port expansion, and urban growth.

ICT & DIGITAL TECHNOLOGY

Chile has one of Latin America's most developed digital markets and is a regional leader in artificial intelligence and digital infrastructure. In the 2025 Latin American Artificial Intelligence Index, Chile scored higher than any other country included. According to IDC, 78% of Chilean companies are already integrating AI into their business models.

The country has also positioned itself as a data centre hub, as Chile has over 50 active centres and more in development. Chile aims to make the country a hub for data centres and triple the size of its industry.

Regulation is evolving alongside this growth. Data security and cybersecurity have gained importance since the passage of the Cybersecurity Framework Law in 2024, and Chile's digital transformation is driven by a 2025/2026 AI Regulation Bill. This means there is high demand for sovereign cloud privacy and compliance software platforms, in addition to opportunities in online training platforms to increase AI literacy.

Sources: Chilean Copper Commission, International Energy Agency, International Trade Administration, InvestChile, Port of Antwerp-Bruges, SUBREI, United States Department of Agriculture.



WORD FROM THE ACADEMIC TEAM

Entrepreneurship is one of the values that stand central within the VUB and Solvay Business School. Consequently, we offer students various practical opportunities within their studies, such as internships, the Trade Mission, the International Business Project and Technological Business Development. The successful implementation of such projects requires sufficient attention to quality control throughout the student's learning journey, as well as to the final outcome intended for the assigning company. The academic guidance during the Trade Mission ensures close individual follow-up of the assignments, as well as broader logistical support for the mission as a whole, including maintaining good relationships with institutional stakeholders.

The academic team consists of two professors and two academic assistants. They are present on-site to support and guide the participants throughout the mission.

- Prof. dr. Michaël Dooms, alumnus of the trade mission to Argentina (2001), has an experience of more than 20 missions in more than 15 countries and has supervised more than 400 projects.
- Prof. dr. Magali Geerts has served as co-titular since 2021. She first joined the trade mission project as a student in 2015 (China) and has since taken on a supervisory role in several subsequent missions: Indonesia (2017), Kenya (2018), Colombia (2019), Morocco (2020), Hungary and Russia (2022), India (2023), Egypt (2025) and Mexico (2026).
- Fanny Soyeur, coordinator of the trade missions, was a participant in the trade mission to Colombia (2019) and was a supervisor for the online trade missions to Vietnam (2020), Romania (2021), and the physical trade missions to Greece (2022), Russia (2022), Senegal (2023), Ivory Coast (2024) and Tanzania (2025).
- Finally, Len van Hooijdonk provided academic guidance for the mission to India (2026).

Together, we provide a solid foundation to equip the students, both in group and individually, with sufficient problem-solving skills to tackle the various challenges that arise during the assignments. This way, a strong quality control is ensured throughout the entire process, benefiting both students and companies!

We look forward to collaborating with you.







f.l.t.r. Prof. dr. Michaël Dooms, Prof. dr. Magali Geerts, Fanny Soyeur, Len van Hooijdonk



PRACTICAL INFORMATION

Destination: Brazil – São Paulo
Date: 06/03/2027 – 26/03/2027

Destination: Chile - Santiago
Date: 03/04/2027 – 23/04/2027

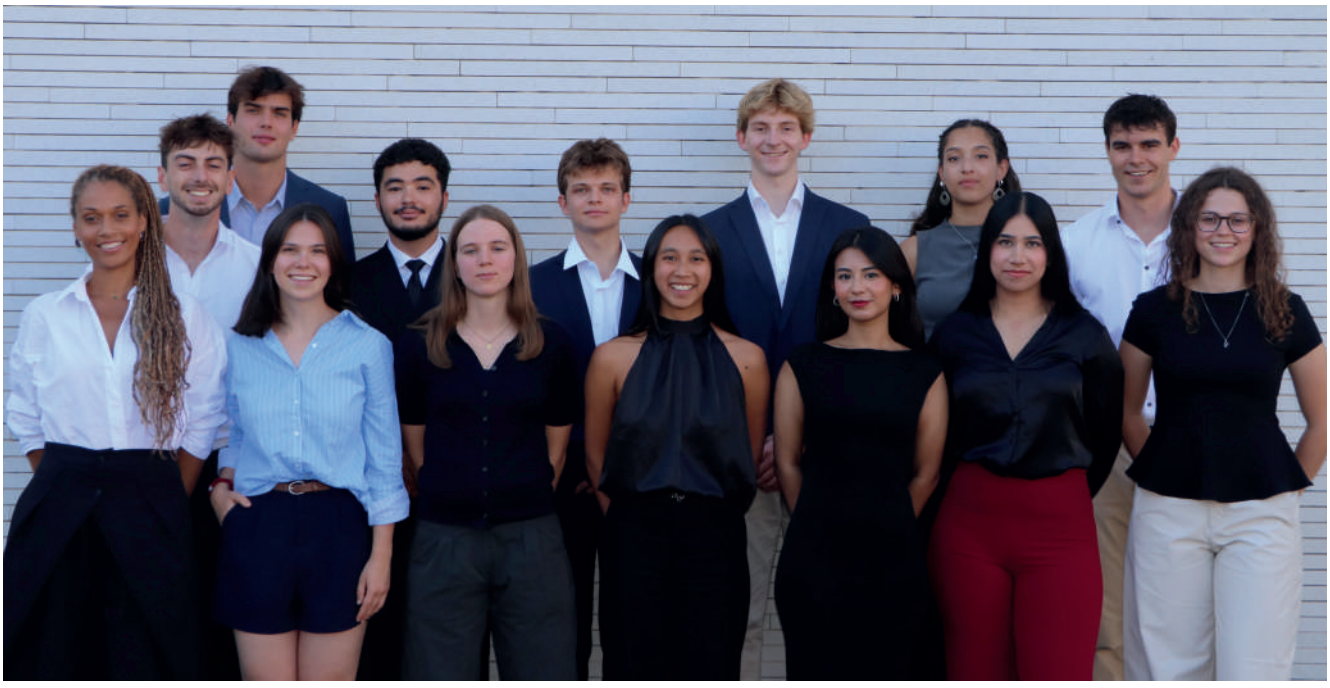
Destination: Uganda – Kampala
Date: 06/03/2027 – 26/03/2027

Participation in the costs: €4.500. Included are the travel and accommodation costs of the student as well as the overall other functioning costs of the project. The students are not remunerated. The non-profit organisation is exempt from VAT under article 44 of the VAT legislation.

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Student Accelerator vzw en Inisol
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Core team and project leaders of the Trade Mission 2027

f.l.t.r.: Fabienne Kabeya, Victor Saccone, Sebastiaan De Blauwe, Elisa Lauwereys, Imrane Boumeriem, Emeline Goetynck, Otto Janssens, Lucie Pham, Arin Rens, Melanie Córdova, Nora Gobien, Anshpreet Singh, Quentin Lempereur, Anne-Laure De Brandt

MEASURES IN CASE OF TRADE MISSION DISRUPTIONS

The events of recent years such as the COVID 19 pandemic and military conflicts, have taught us important lessons in ensuring the project's continuity. If such disrupting situations were to occur again, the following measures will be taken:

In case of unusual health situations:

- Remote work will be implemented, with adapted and enhanced support from the academic team. During the digital mission in the spring of 2021, this approach led to the satisfaction of the vast majority of the participating companies; innovative methods were employed such as virtual networking events. The aim is to prevent any delays in the academic progress of the participating students. In exceptional cases, the assignment may, in consultation with the company involved, be converted into an alternative project such as an internship.
- Arrangements will be made to ensure maximum refund of the deposited amounts (at least 75%). For the cancelled missions to Poland and Romania, refunds of 90% of the total amount were arranged. Transparency will be maintained regarding the non-recoverable costs and the expenses needed to implement a productive virtual concept. We will also seek maximum flexibility from suppliers of essential transport services and accommodation, as these represent the highest costs.
- The policy of the Vrije Universiteit Brussel is aligned with both the Belgian federal and regional measures regarding essential travel abroad, as well as the policies of the destination country concerning the entry of incoming travellers. This is closely and proactively monitored with the different authorities and Flanders Investment and Trade. In such cases, frequent updates are provided to the participating companies.

In case of unusual political instability and/or unexpected military conflict:

- For the project to Moscow, Russia (2022), due to involvement in the military conflict and the associated sanctions, the decision was made to cancel the group mission. All students were relocated to a different country of interest for the respective companies to ensure the completion of the mission. The predominantly positive results of this flexible approach indicate that the trade mission is now prepared for such unexpected situations.

The safety of the participating students and staff, just as it is for your own employees, is always the absolute priority, alongside the effective execution of field work. For example, if a 10-day mandatory quarantine is required in the country of destination, travelling may not be advisable as it significantly limits the scope for fieldwork.
The necessary clauses for this purpose are included in the contracts, as well as clauses related to unforeseeable political circumstances and/or military conflict impacting the destination country.

Important note: *Unless otherwise stated, all euro values in this brochure are based on USD–EUR exchange rates as of 8 August 2026 (USD 1 = EUR 0.86).*

WORD FROM OUR PARTNER INISOL

With great pride, we present to you Initiatiefgroep Solvay, or Inisol for short. Inisol is a student association founded by Business Engineering students and is dedicated to engaged economics students at the Solvay Business School, affiliated with the Vrije Universiteit Brussel.

The primary mission of Inisol is to familiarise master's students with the professional world, ensuring a smooth and confident transition into their careers. To achieve this, Inisol focuses on three main areas.

First, we aim to help students gain hands-on experience by supporting the trade mission and organising interactive, practice-oriented workshops.

Second, we assist students in building a strong professional network through initiatives such as the Job & Internship Fair and other networking events.

Finally, we strive to inform students — before, during, and after their studies — about the wide range of opportunities the business world has to offer.

PRACTICAL EXPERIENCE

As a master's student, it is becoming increasingly important to enter the job market with a well-rounded and practical skill set. Inisol contributes to this development by (co-)organising practice-oriented activities that complement the theoretical curriculum offered by the faculty.

Firstly, we support the trade mission, which is a valuable and integrated part of the faculty's academic programme. In addition, students are given the opportunity to gain meaningful experience by being introduced to the corporate world through various initiatives. These include the organisation of the Job & Internship Fair, a range of networking events, and multiple interactive workshops.

Furthermore, Inisol regularly launches new initiatives aimed at strengthening the link between education and real-world experience. One example is the Solvay Scholarship Cup, a competition designed to encourage talented high school students to pursue a Business Engineering or Applied Economics degree at the VUB. The winner is rewarded with a reimbursement of his/her tuition fees for the first year of the Business Engineering or Applied Economics programme.

PROFESSIONAL NETWORK

Inisol bridges the gap between business engineering and applied economics students, and the corporate world. Throughout the academic year, we organise a wide range of career-focused activities, including interactive workshops and a finance business game, all sponsored by potential future employers.

Students have the opportunity to connect with diverse companies during our flagship networking events, such as the Job & Internship Fair, Dine & Connect, and the Career & Curriculum event.

All of these initiatives take place at the Vrije Universiteit Brussel (VUB) and serve as impactful recruitment moments. They provide students with the perfect opportunity to explore different companies, gain insights into career paths, and meet potential employers in a professional yet approachable setting.



f.l.t.r.: Julie Malchair, Sirine Sarroukh

GUIDANCE

Our primary stakeholders are, and always will be, the students. Throughout every phase of their academic journey, Inisol ensures clear and continuous communication. We keep students informed via an online events calendar, social media updates, brochures, and engaging activities.

Even before they officially begin their Business Engineering and Applied Economics programme, prospective students are introduced to Inisol through our Marketing team, who represent us at university open days and SID-ins. During their studies, we continue to support and guide them through various initiatives. And once they graduate, we maintain strong connections by hosting alumni events, where young professionals share their experiences and provide valuable insights into life after university.

The Inisol 2026-2027 board wishes all business engineering and applied economics students and our partners a productive year and a successful professional career.

With entrepreneurial regards,

Julie Malchair & Sirine Sarroukh

President & Vice-President Inisol 2026-2027

INISOL



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