MEXICO

SOUTH INDIA

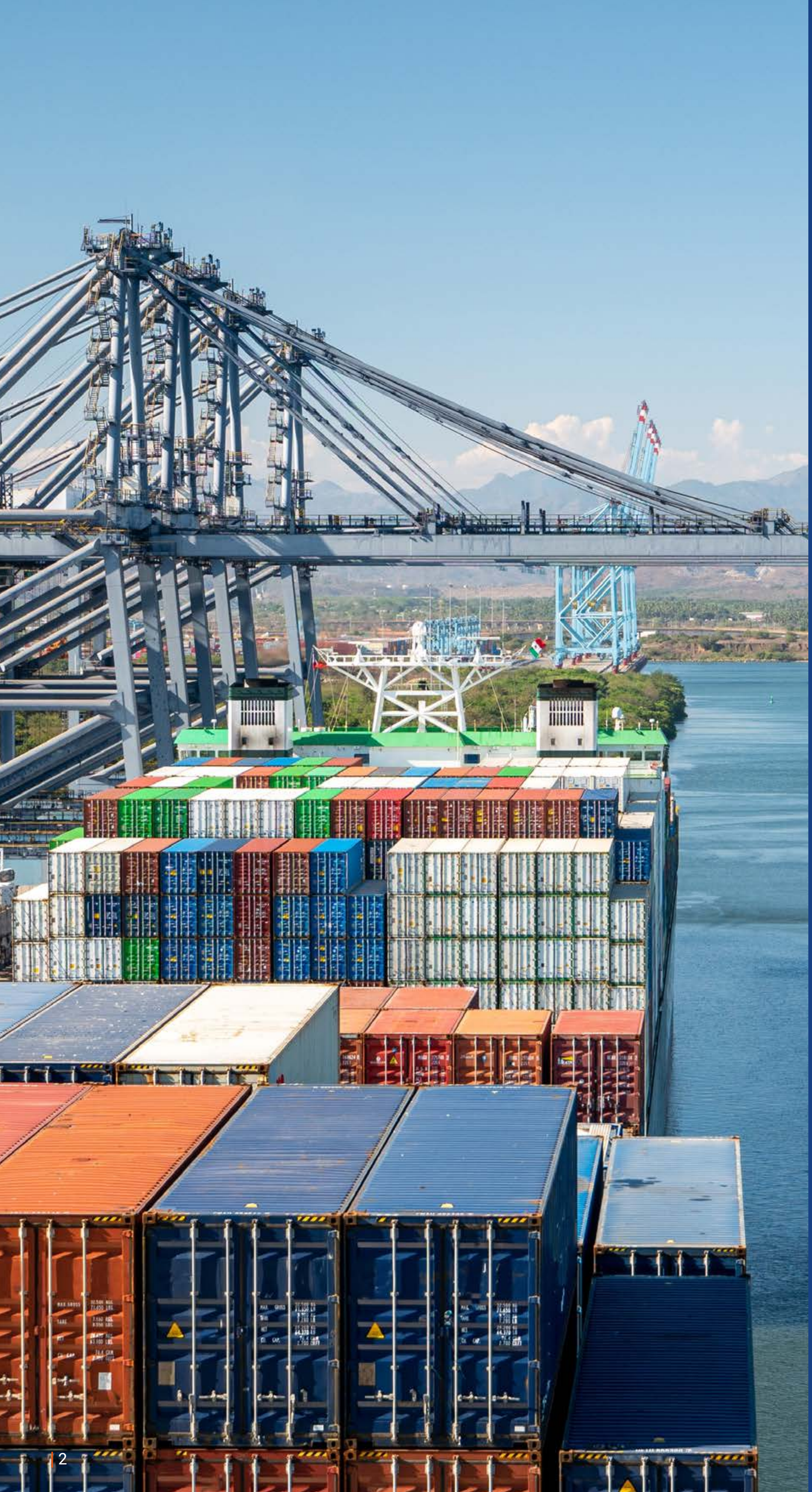
TRADE MISSIONS 2026

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 36th 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 2026, two missions will take place. In early March, a first delegation will depart for Mexico City, Mexico. In April, another group will head to Bangalore (officially 'Bengaluru'), India.

Mexico and India are two 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.

Mexico's open trade policies and strategic location create strong opportunities for Belgian companies seeking growth in North and Latin America. The country's central position between the Pacific and Atlantic Oceans makes it particularly attractive for enhancing connectivity with global markets. Two major trade agreements strengthen its appeal: the United States-Mexico-Canada Agreement (USMCA), in force since 2020, and the modernised EU–Mexico Global Agreement (2025), both designed to boost trade, expand market access, raise social and environmental standards, and strengthen cooperation. With a stabilising inflation rate, solid fiscal management, and gradual economic growth, Mexico is becoming an increasingly attractive market for foreign investment. In addition, the new government of Nobel Peace Prize winner Claudia Sheinbaum Pardo (2024–2030) adds political stability and drives sustainable development through "Plan Mexico," focusing on infrastructure, regional growth, domestic production and investment, job creation, education and innovation, and poverty reduction. Mexico City stands as the country's economic powerhouse, hosting a growing number of corporate headquarters, technology hubs and logistics centres. Beyond its growing role in manufacturing, it is increasingly positioning itself as a central hub for innovation on both the domestic and global stage. Key sectors such as automotive, aerospace, electronics, agriculture, and medical technology are thriving thanks to a skilled workforce, government support, and growing global demand.

India presents a highly promising destination for Belgian companies aiming to engage with one of the world's fastest growing markets. Its strategic geographic location and India's youthful population make it a dynamic economy and attractive hub for global investments. Several government incentives further support India's economic growth by expanding modern infrastructure and boosting foreign investments, aiming to position the country as a global manufacturing hub. This year's trade mission focuses on South India, with Bangalore, the capital of Karnataka, as our base. Bangalore is one of the fastest-growing cities in the country and has emerged as the largest tech talent market in the Asia-Pacific region. It is known for having a diverse population with a strong base of educated, English-speaking professionals which makes it the leading business and innovation hub of the country. Beyond Bangalore, South India as a whole is a key driver of India's economic transformation, with the states of Karnataka, Tamil Nadu, Telangana, Andhra Pradesh, and Kerala all contributing significantly to sectors like information technology, biotechnology, aerospace, renewable energy, automotive manufacturing, and food processing. The region benefits from advanced infrastructure, major ports that facilitate international trade, and a thriving entrepreneurial ecosystem, strongly supported by government initiatives, growing domestic consumption and heightened global demand. A growing middle class, strong focus on education and healthcare, and a robust services sector further strengthen the market's potential.

PROMISING SECTORS MEXICO

- Automotive
- Aerospace
- Electronics
- Medical tech
- Agriculture & Agri-food
- Green tech
- Water treatment

PROMISING SECTORS SOUTH INDIA

- IT
- Biotechnology
- Healthcare
- Aerospace
- Food processing
- Electronics & Semiconductors
- Fintech

The missions offer students remarkable opportunities to acquire international knowledge and practical experience, while also representing our country and your company on the global stage. It is a unique occasion to introduce your company to international markets, where new business possibilities and valuable partnerships arise. You will have the chance to network with talented and motivated students, future leaders in their field of expertise, who bring fresh insights and innovative ideas. Our diverse team is enthusiastic about bringing this project to an educational and successful outcome under excellent academic guidance. You can also count on these students to represent your company in a professional and adequate manner, as demonstrated in previous missions.

The Trade Mission Team, as well as the Vrije Universiteit Brussel, invite you wholeheartedly to participate in this edition. We hope this brochure convinces you further. We are confident that we can add value to your company and look forward to a fruitful partnership.

On behalf of the Trade Mission Team,

Project Leaders Trade Mission 2026

Robîn Armut - Project Lead trade mission Mexico

Arno Jacobs - Project Lead trade mission South India

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 both participating companies and students, this initiative will be highly educational and enriching in many ways. Thanks to the professional approach of the students, companies will gain valuable insights and discover new opportunities within these emerging and, for many, still unfamiliar economies."

BART DE WEVER - Prime Minister of Belgium*
"The mission is a unique bridge between academia and industry, opening doors for collaboration and enabling our companies to strengthen their position in two highly relevant growth markets. The internationalisation of young talent and businesses is of great importance for the future of our economy and the preservation of our industrial base. Initiatives such as these not only strengthen our economic diplomacy, they also increase the visibility and impact of our companies on an international level."

MATTHIAS DIEPENDAELE - Minister-President of the Flemish Government and Flemish Minister for Economy, Innovation and Industry, Foreign Affairs, Digitalisation and Facility Management*
"In a world that is evolving at an ever-faster pace, our region continues to distinguish itself as a reliable and innovative partner. That is why I am pleased to support the 36th trade mission of Inisol, planned in March and April 2026 in Mexico City and Bangalore, which offers Flemish companies an excellent opportunity to strengthen their international presence. By actively engaging in markets that strongly focus on technological innovation and sustainable growth, this mission contributes to broadening our trade relations and strengthening economic cooperation."

FRANK GEERKENS - Consul General of the Kingdom of Belgium in Mumbai
"Bengaluru, often referred to as the 'Silicon Valley of India,' offers a diverse business environment suitable for collaboration across various sectors.
The Consulate General of Belgium in Mumbai is pleased to support this initiative and encourages companies to participate and benefit from the insights the students will bring."

ROGELIO GRANGUILLHOME MORFÍN - Ambassador of Mexico to the Kingdom of Belgium , the Grand-Duchy of Luxembourg and Head of Mission to the European Union
"It is with great pleasure that I extend the full support of the Embassy of Mexico in Brussels to the trade mission organized by VUB students to Mexico in 2026. This initiative provides a valuable platform for building stronger connection between Belgian academic institutions, young professionals, and the Mexican community, while also enhancing the already close relationship between Mexico and Belgium.

We warmly welcome the participants of the 36th trade mission to explore Mexico's vibrant society. I am confident it will foster new partnerships and further strengthen the solid foundation of our bilateral relations."

SAURABH KUMAR - Ambassador of India to the Kingdom of Belgium, the Grand-Duchy of Luxembourg and the European Union
"Given India's size, its young population, its stage of development and growth, there are deep complementarities between our two countries. I am confident that VUB Trade Mission visit to India would be successful.
The Embassy of India extends all support to the Trade Mission."

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NIKKI VAN TENDELOO - Head of Economic & Commercial Delegation of Flanders in Mexico, Flanders Investment & Trade
"The VUB and INISOL strive to bridge academia and the business world by facilitating practical, real-world learning opportunities for students and industry partners. This trade mission is part of their commitment, providing a unique opportunity to connect with the Mexican market and business landscape.
We are looking forward to welcoming and guiding the INISOL trade mission in Mexico."

JAYANT NADIGER - Trade & Investment Commissioner of Flanders in South India, Flanders Investment & Trade
"We have observed a steady interest from Flanders, Belgium ecosystem to be active in Bangalore, South India and vice versa. In that scope, the Trade Mission is expected to provide participating companies with first hand insights into the vibrant Bangalore, South India market landscape, potential partnerships and possible challenges."

PETER BRYSSE - President of UNIZO*
"For entrepreneurs, it provides an opportunity to apply the students' knowledge more effectively, while the students, in turn, can refine their theoretical foundation through practical experience. The trade mission itself is also highly valuable for SMEs, as export represents the most important way for further growth for Belgian SMEs, given the limitations of a small domestic market."

HANS MAERTENS - Executive Director*
"I am pleased to express my support for this important trade mission and would like to encourage you to give this project every opportunity to succeed and to consider participating with your company. Motivated students with a passion for international trade are an asset we should truly cherish and encourage."

THIERRY GEERTS - CEO BECI*
"We are exporters at heart. It is crucial that final-year students gain international hands-on experience so they can further develop their talents and quickly thrive in the business world.
The choice of Mexico City and South India (Bangalore) for the 2026 trade missions, particularly with a focus on innovative services, should encourage Brussels and Flemish companies to take part."

MAXIME PRÉVOT - Deputy Prime Minister & Minister of Foreign Affairs, European Affairs & Development Cooperation
"I would like to express my warm encouragement for the initiative of the students of Solvay Business School to go on a trade mission to Mexico and India (Bangalore) in the near future. Mexico has an open, dynamic economy with high potential and a market of 130 million consumers. Bangalore is the undisputed IT capital of India, home to the headquarters of the Inian Space Research Organisation (ISRO) and many Indian technology giants, such as Infosys."

THEO FRANCKEN - Minister of Defence and Foreign Trade*
"These missions are a unique opportunity for Belgian companies to expand their activities abroad and forge new partnerships. As the Minister responsible for Foreign Trade, I can only applaud this initiative. It is precisely through such initiatives that our companies grow, innovate and showcase Belgian expertise worldwide."

DAVID CLARINVAL - Deputy Prime Minister and Minister of Employment, Economy and Agriculture*
"For these students, what better school than the direct experience of making contacts and discovering potential collaborations with these countries and cities? For the participating companies, this is also an exceptional opportunity to explore possibilities for collaboration with these two rapidly growing destinations, both of which hold great potential for innovation."

JAN JAMBON - Deputy Prime Minister & Minister of Finance, Pensions, National Lottery & (Federal) Cultural Institutions*
"This trade mission offers students from various programs a unique opportunity to gain international experience. At the same time, it supports Belgian companies from all three Regions in exploring new markets and partnerships. Mexico and India are promising growth markets, with a strong focus on innovation and numerous opportunities for Belgian enterprises, particularly in sectors such as electronics, biotechnology, and green technology."

VINCENT VAN PETEGHEM - Deputy Prime Minister and Minister for the Budget, responsible for Administrative Simplification*
"Such initiatives have my full support and approval, as they go beyond the beaten track. Thinking outside the box has never been so crucial and important in the economic and financial world; extracurricular activities are vital and emblematic for flexible students."

FRANK VANDENBROUCKE - Deputy Prime Minister & Minister of Social Affairs and Public Health*
"I especially appreciate that the VUB, through this mission, offers young entrepreneurs, students, and companies the opportunity to engage directly with international partners. Such initiatives are of great importance, not only for strengthening the economic ties between Belgium and the rest of the world but also for fostering mutual understanding and innovation."

ANNELIES VERLINDEN - Minister of Justice & North Sea Affairs*
"A trade mission giving Belgian companies the opportunity to strengthen their activities abroad: an excellent idea. Thanks to initiatives like this trade mission, we also manage to put our country more prominently on the world map, so you certainly have my full support."

ROB BEENDERS - Minister for Consumer Affairs, Social Fraud Prevention, Persons with Disabilities, Equal Opportunities*
"Both regions offer a wide range of opportunities for Belgian companies. By entering these markets, Belgian businesses can not only strengthen their international footprint, but also contribute to knowledge exchange and economic growth on both sides."

ELÉONORE SIMONET - Minister of Middle Class, Self-Employed and SMEs*
"Your trade mission will undoubtedly help strengthen the ties between the Belgian academic, economic, and industrial spheres and these two particularly innovation-driven regions."

ALEXANDER DE CROO - Former Prime Minister of Belgium*
"The trade missions to these vibrant hubs offer students the opportunity to gain international practical experience. These missions also provide Belgian companies with a unique opportunity to explore new markets and build sustainable partnerships. I am pleased to support this valuable and forward-looking trade mission."

HERMAN DE CROO - Former Minister of State*
"The trade missions to these vibrant hubs offer students the opportunity to gain international practical experience. These missions also provide Belgian companies with a unique opportunity to explore new markets and build sustainable partnerships. I am pleased to support this valuable and forward-looking trade mission."

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ANS PERSOONS - Brussels Secretary of State for Urban Planning and Heritage, European and International Relations, Foreign Trade, Firefighting and Emergency Medical Assistance*
"With its planned trade mission, the Inisol team is exploring trade opportunities in markets that will be crucial in the future. The Brussels Region therefore encourages interested companies to participate in the mission and its preparation, thereby supporting the essential internationalisation of the Brussels and Belgian economy."

RUDI VERVOORT - Minister-President of the Brussels-Capital Region*
"This type of initiative, the result of collaboration between universities and the business world, undeniably contributes to enhance the visibility of our country and Brussels beyond our borders and to fostering exchanges between leading global cities and regions around the world."

SVEN GATZ - Minister of Finance, Budget, Civil Service, Promotion of Multilingualism and the Image of Brussels*
"This mission will help our companies build sustainable relationships, strengthen their international positions, and contribute to the economic success of Brussels and Belgium as a whole."

OLIVIER WILLOCX - Member of the Brussels Parliament*
"Following the successful missions to Cairo and Dar es Salaam, I am convinced that this new edition will once again contribute to the image and economic development of our companies and our region.
I therefore strongly encourage Belgian companies to participate in this mission and make the most of the opportunities offered."

HERMAN VAN ROMPUY - Former President of the European Council, Former Prime Minister of Belgium
"Through these trade missions, students will have the opportunity to carry out assignments for Belgian companies in two emerging economies. For the students taking part, it is a cultural enrichment and a unique practical experience. The cross-border nature of these missions also makes them interesting from a European perspective."

JAN DANCKAERT - Rector VUB
"These trade missions undoubtedly deserve your attention, support, and encouragement. I am confident that our students will efficiently guide you through this process. As the rector of our very dynamic university, I have the utmost confidence in the professional capabilities of this organization and our students. I wish the entire team successful trade missions."

JOËL BRANSON - Dean Faculty Social Sciences and Solvay Business School
"Only our most capable and motivated students are eligible for this project, following a rigorous screening procedure. The greater part of the trade mission's planning and organization is done by our students themselves, ensuring a high level of engagement and professionalism. The academic quality of their work is closely supervised by two of our professors, who provide guidance whenever necessary."

SILVAIN LOCCUFIER - Rector Emeritus VUB*
"This mission embodies the entrepreneurship, curiosity and international engagement that we strive for as a university."

*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 South Indian and Mexican 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 30 committed master's students in Business Engineering, Business & Technology, Communication Sciences, Political Sciences, (International & European) Law, Photonics and Bioengineering Sciences. The project itself is led by two 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.

Both trade missions will take place in spring 2026 from early March to late April. However, preparations begin as early as the summer months of 2025. 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 ensure 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 both 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 Ivory Coast, 2024

Trade Mission Egypt, 2025

MEXICO AND SOUTH INDIA TRADE MISSIONS 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 Mexico and South India, 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 Mexico or South India
- 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 Mexico and South India 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.

MEXICO AND SOUTH INDIA TRADE MISSIONS 2026

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 18 editions, providing significant on-site support, while Prof. dr. Geerts has eight 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.

MEXICO AND SOUTH INDIA TRADE MISSIONS 2026

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.

**JANUARY
FEBRUARY
MARCH**

STEP 6: PREPARATION

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.

**MARCH
APRIL**

STEP 7: THE MISSION

The mission on location starts in March or April, depending on the destination, 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.

**MAY
JUNE**

STEP 8: FINAL REPORT

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 2026 by the student, in a presentation attended by Prof. dr. Dooms or Prof. dr. Geerts and representatives from your organisation.

MEXICO AND SOUTH INDIA TRADE MISSIONS 2026

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**

Please note that FIT's subsidy framework is scheduled for a thorough evaluation towards the end of 2025, which is expected to result in revised regulations by 2026.

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:
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

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

VANDEWIELE (Egypt, 2025)
"Vandewiele has been investing in the textile market in Egypt for a long time, and we continue to do so. The initiative by VUB to assign a student for a trade mission provided us with the opportunity to gain market insights from a different perspective. The student understood our targets well, was highly motivated, and had an excellent, professional approach. She helped us establish useful contacts, accelerate our business development, and gain a deeper understanding of the local market. We highly recommend VUB's trade missions to any company looking to expand their international presence and benefit from the expertise and enthusiasm of their students."
Bram Kerckhof, Area 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

FRISOMAT (Kenya, 2024)
"Since mid-2023, Frisomat has set its sights on the East African markets. The Inisol mission to Kenya, therefore, came at the perfect time. It provided us with an excellent opportunity to gain deeper insights into the market in an academic manner. Discovering our potential in Kenya, understanding the 'do's and don'ts' we have to consider, … have significantly advanced our analysis of the Kenyan market in a short period. The Inisol mission provided us with the ideal opportunity to take our first steps into a new market within a short timeframe and a limited investment."
Jan Arens, Business Development Manager

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 of India 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

KLAASEN & CO (Poland, 2021)
"Although the mission had to be conducted virtually, the student nonetheless succeeded in understanding and mapping out the Polish laying hen industry for us. The final result provided a clear insight into the organisation and structure of the local market players, along with an overview of potential partners. Thanks to the student's driven and independent attitude, this was a particularly pleasant experience for our company, with concrete results that exceeded our expectations."
Jos Piron, Managing Director

DESTINATION **MEXICO**

FACTSHEET MEXICO

CAPITAL:
Mexico City
(22,8 million inhabitants)

POPULATION:
130,74 million inhabitants

AREA:
1.964.375 km²
(65 times the size of Belgium)

OTHER MAJOR CITIES:
Guadalajara, Monterrey, Puebla, Tijuana

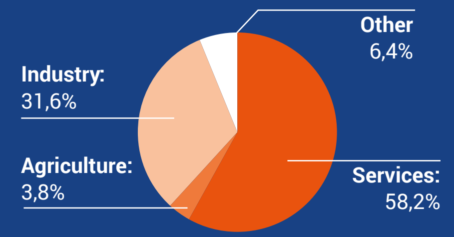
CURRENCY:
Mexican pesos (MXN)

LANGUAGE(S):
Spanish

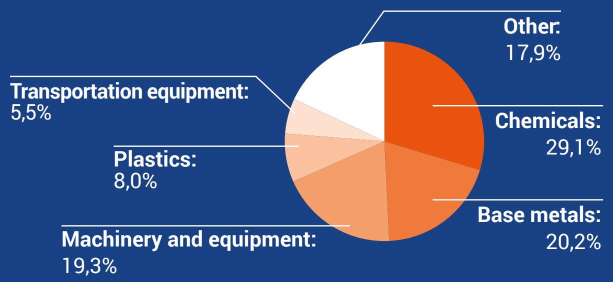
ECONOMIC OVERVIEW AND GDP COMPARISON

	GDP (in billion EUR)	GDP per capita (in EUR)
Mexico	1.594,11	12.199,58
Belgium	613,98	51.696

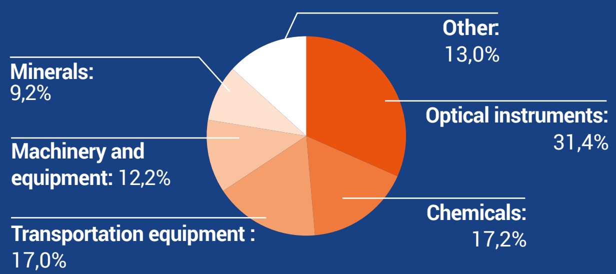
DISTRIBUTION OF GDP BY SECTOR



TOP BELGIAN EXPORT GOODS TO MEXICO



TOP BELGIAN IMPORT GOODS FROM MEXICO



Sources: Belgian Foreign Trade Agency, FIT, OECD, World Bank.

HOST COUNTRY

ECONOMY

Mexico stands as the world's 12th largest economy and the second largest in Latin America with a GDP of 1.594 billion EUR. Its skilled and cost-effective workforce, extensive network of trade agreements, strategic location in Central America, and growing focus on nearshoring make the country highly attractive for companies seeking to establish, relocate, or expand operations in North and Latin America. Over 80% of Mexico's exports go to the United States, creating both significant opportunities and a strong dependence on the US market. To address this, Mexico's 2030 plan aims to strengthen the domestic market and boost self-sufficiency.

Mexico City, responsible for 16% of Mexico's GDP and even 22% when considering the broader metropolitan area, is the engine of their economy with an economic output valued over 170 billion EUR annually. The capital also attracts 30% of the country's FDI, which was over 8,5 billion EUR in 2024. Investments in financial services, corporate headquarters, technology, and logistic hubs reflect confidence in the growth of Mexico City, not only as a manufacturer but also as a central player for innovation and financial stability. The city is located inland with great railway connections to the port of Veracruz on the Gulf Coast and the port of Manzanillo on the Pacific Coast.

ECONOMIC PROGRESS

Mexico's GDP growth averaged approximately around 1,3% annually between 2015 and 2024, and is projected to increase by 1,1% in 2026. This figure is an average, and individual years saw significant fluctuations, including a substantial contraction in 2020 (COVID-19 pandemic) and strong recovery in 2021, followed by continued, albeit lower, growth in recent years. Mexico also has a track record of prudent but reactive fiscal management, which led to a successful and robust inflation targeting regime. Inflation is estimated to decrease from 4,7% in 2024 to 3,2% in 2026. This easing inflation pressure will drive up consumer confidence whereas the gradual decline in interest rates will stimulate private investments, which will both contribute to a greater economy.

The country's long-term economic strategy is guided by "Equitable and Sustainable Economic Development for Shared Prosperity", their government-led plan aimed at positioning the country among the world's top 10 economies by 2030. The strategy focuses on strengthening both the domestic market and Mexico's role in global value chains. Key objectives include the creation of 1,5 million jobs in strategic sectors, raising investment to 25% of GDP by 2026 and boosting their share of goods of high-potential sectors in international trade by 15%. Additionally, the plan aims to cut investment-related bureaucracy by 50%, increase investment in education, and promote sustainable, ESG-aligned investment practices to ensure inclusive and resilient growth.

The core strength of Mexico's economy resides in its manufacturing skills in various high demand sectors, like automotive, aerospace, electronics, and medical technology. Plan Mexico aims to use and target those strategic sectors to strengthen Mexico's economy. Further details about these sectors are discussed in the promising sector section.

INTERNATIONAL TRADE

Since 2000, the trade relations between Mexico and the EU have been governed by the Global Trade Agreement. It established a framework for trade in goods and services, the liberalisation of capital movements and payments, the opening of government procurement markets and the improvement in cooperation on economic matters. Renewed in 2025 and currently under ratification, the modernised agreement expands its scope by lowering tariffs in the agri-food sector, easing access to government contracts, simplifying administrative procedures for SMEs, and strengthening commitments on climate protection, labour rights, intellectual property, and fair trade of raw materials.

Mexico also plays a central role in the United States-Mexico-Canada Agreement (USMCA), which replaced NAFTA in 2020 and will remain in effect until at least 2036, with the possibility of renewal for another 16 years. This agreement supports free and fair trade by reducing or eliminating tariffs, improving trade restrictions, supporting workers' rights, protecting intellectual property, and modernising rules for digital trade.
Mexico's top export destinations in 2023 were the United States, Canada, and China, with motor vehicles being the most significant export, accounting for nearly 10% of total export value. Other key exports included vehicle parts, trucks, automatic data-processing machines, and petroleum oils. On the import side, the United States, China, and Germany were the main sources, with vehicle parts leading imports at around 5% of the total, followed by petroleum oils, electronic integrated circuits, and telephone sets. These trade patterns highlight Mexico's strong reliance on the US market, which absorbed over 80% of its exports and supplied more than 40% of its imports in 2023, while reflecting its dual dependence on manufactured goods in exports and industrial inputs and energy in imports.

MEXICO AND SOUTH INDIA TRADE MISSIONS 2026

Mexico's strategic location between the Pacific and Atlantic Oceans makes it a global logistics hub. Ports on the Pacific side, like Manzanillo and Lazaro Cardenas, or on the Gulf side, like Veracruz, Altamira and Coatzacoalcos, transport all types of cargos from various sectors to the rest of the world. In 2024, Mexico's ports handled over 9,38 million TEUs, which is a 12% increase in container volume compared to the year before.

In 2024, Flanders imported nearly 3,2 billion EUR worth of goods from Mexico, mainly optical instruments, chemicals, transportation equipment, machinery, and minerals. Exports from Flanders to Mexico totalled almost 2,0 billion EUR, led by chemicals, base metals, machinery, plastics, and transportation equipment. More than a thousand Belgian companies, including Sonaca (aerospace), Janssen (pharmaceuticals), and Solvay (chemicals), are already active in Mexico, connected to Belgium through ports such as Veracruz and Altamira.

POLITICS

In 2024, Claudia Sheinbaum Pardo, climate scientist and member of the IPCC ('Intergovernmental Panel on Climate Change') team awarded the Nobel Peace Prize in 2007, was elected Mexico's first female president, serving until 2030. In 2024, the president was also honored with the Medal of Outstanding Contribution to Sustainability by the Nobel Sustainability Trust. Her party, MORENA, won the democratic presidency for the second time since its founding, securing a supermajority in the Chamber of Deputies, a majority in the Senate, and controls over 27 out of 31 state congresses. This gives President Sheinbaum significantly more legislative power than her predecessors, allowing her to pass constitutional reforms with fewer obstacles. With her personal commitment for a sustainable economy aligned with Mexico's commitments under the EU–Mexico Global Agreement, she and her administration aim to guide economic development through a sustainable lens. Her goals, stated in Plan Mexico 2030, include strengthening the domestic market, increasing Mexico's self-sufficiency by promoting agricultural and energy sovereignty, accelerating public infrastructure projects, expanding housing and stimulating bottom-up economic growth across various sectors.

BUSINESS ENVIRONMENT & CULTURE

Mexico, according to Credendo, rates as a moderately risky but generally stable environment for trade and investment. The short-term political risk is rated as category two out of seven, with category one representing the lowest and category seven the highest level of risk due to political events, which indicates reliable payment behaviour and macroeconomic stability in Mexico. The medium- to long-term political risk rates moderately low, by category three out of seven, reflecting potential structural vulnerabilities such as institutional weaknesses, dependence on the U.S. economy, and security challenges. In addition, Mexico's currency inconvertibility and transfer restriction risk is one of the lowest of Latin America and is rated as category three, showing minor concerns about ease of moving capital across borders. Furthermore, Mexico's business environment risk, being the likelihood of payment defaults by companies due to economic and institutional conditions, rates moderately high. This is mainly due to regulatory complexity.

In the latest Ease of Doing Business ranking of 2020, Mexico received a score of 72,4 on a scale of 100 and ranked 60th out of 190 economies.

Overall, Mexico offers strong macroeconomic fundamentals and significant opportunities, though investors will have to navigate a complex but positively evolving political and regulatory landscape. Due to the changing internal and external environment, patience and understanding of the local businesses is a key factor in building those relations, since decisions could take some time to develop. It is advised to build strong relations with partners before heading towards business related aspects.

Sources: FIT, Credendo, USAID, Ministry of Foreign Affairs and East African Cooperation and World bank

PROMISING SECTORS - MEXICO

AUTOMOTIVE

Ranked as the seventh largest producer of automobiles and the fourth largest exporter of light vehicles globally, Mexico's automotive sector accounts for about a third of the country's total exports and is the most important industrial sector within their manufacturing sector. All major global brands of passenger cars and trucks, such as General Motors, Toyota, Nissan, Audi, Ford, BMW and Volkswagen, have production sites in Mexico. The main clusters can be found in central and northern Mexico. Mexico's role as supplier to the global automotive industry is therefore not to be ignored.

AEROSPACE

Mexico ranks as the 12th largest aerospace producer globally with over 300 aerospace companies that mainly focus on the production of aircraft parts, such as engines, and maintenance services. Mexico's aerospace sector experiences a considerable annual export growth of 14%, expected to rise to over 15% by 2029, leading to a doubling of the sector's total value by then. The consistent growth in this sector, thanks to innovation and research supported by the government, makes a prime opportunity for investors in the whole aerospace manufacturing space. The main manufacturing clusters can be found in the cities of Querétaro, Chihuahua, and Monterrey with companies like Safran, Boeing, Airbus, Bombardier and more.

ELECTRONICS

As a global leader in the manufacturing of electronics, like consumer electronics, telecommunication devices and computer hardware, Mexico stands as the second largest electronics exporter to the US, exporting for 47,4 billion EUR. Two key cities for this sector are Guadalajara, also known as the Silicon Valley of Mexico, and Tijuana, both containing ecosystems of innovation and tech startups. The skilled workforce, the strong ties to North American tech markets and the growing demand for electronics set the pace for a strong development of this sector. Companies like Foxconn, Flextronics, Samsung, LG and Panasonic are already established in Mexico.

MEDICAL TECH

Mexico is the top exporter of medical devices, like surgical instrument, diagnosis devices and consumables, to the US. Mexico became a global hub for medical device manufacturing due to its strategic proximity to the U.S. healthcare market and its proven cost-effectiveness of manufacturing all sorts of devices. Most important hubs are located in Tijuana, Chihuahua and Guadalajara. The sector is growing steadily with over 500 active companies, like Medtronic, Johnson & Johnson, Philips Healthcare, Siemens Healthineers and more. The sector is also accompanied by a growing pharmaceutical industry, which is especially expanding in generic drugs production. Furthermore, the new government is putting an emphasis on advanced biotechnology, even looking at producing its own vaccines in the near future.

MEXICO AND SOUTH INDIA TRADE MISSIONS 2026

AGRICULTURE AND AGRI-FOOD

This sector represents 3,8% of Mexico's GDP with an added value of 58,7 billion EUR while employing around 12% of the country's workforce. Main agricultural exports include coffee, sugar, corn, oranges, avocados, papayas, broccoli, and limes. Mexico's increasing population, rising demand, and growing purchasing power provide strong growth opportunities, though inefficiencies across the value chain remain, requiring investment in machinery, automation, logistics, and advanced fertilisers.

Beyond primary production, Mexico's agri-food industry, which includes processed foods and beverages, is becoming increasingly important for trade. Supported by the renewed EU–Mexico Global Trade Agreement, the sector is expected to further expand, offering opportunities for innovation, investment, and international collaboration.

GREEN TECHNOLOGY

Mexico is leading the way in green technology innovation, playing a key role in promoting sustainable development and economic growth throughout Latin America. In 2024, clean energy sources accounted for 35% of the country's electricity production, marking a remarkable rise over just a few years. Following the new president's focus on sustainability and the continuously growing energy demand, this best prospect industry sector is expected to expand even more in the coming years, driven by a significant demand for water infrastructure and innovative solid waste management solutions. This shift towards an environmentally friendly approach brings greater economic diversification to the country, leading it to a crucial point in an emerging green technology economy and creating a significant amount of business opportunities for both Mexican and non-Mexican companies. Several Belgian companies, such as EyeSee Research and Ekopak, have already positioned themselves in this market.

Sources: AWEX, FIT, ITA, OEC, OECD, Prodensa, Tecma, EU

DESTINATION SOUTH INDIA

FACTSHEET INDIA

CAPITAL:
New Delhi
(part of the Delhi metropolitan area, - 33,8 million inhabitants)

POPULATION:
1,45 billion inhabitants

AREA:
3.287.260 km²
(107 times the size of Belgium)

OTHER MAJOR CITIES:
Bangalore, Mumbai, Kolkata, Chennai, Hyderabad, Ahmedabad

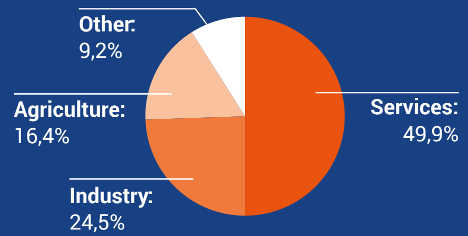
CURRENCY:
Indian rupee (INR)

LANGUAGE(S):
Hindi, English, Kannada (Bangalore)

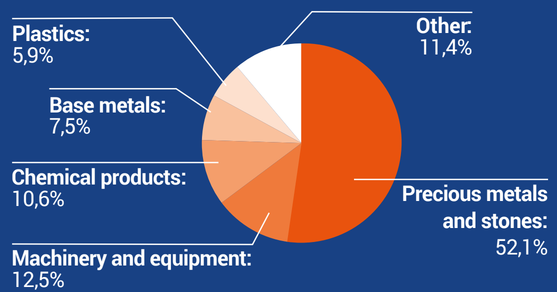
ECONOMIC OVERVIEW AND GDP COMPARISON

	GDP (in billion EUR)	GDP per capita (in EUR)
India	3.341,88	2.304,87
Belgium	613,98	51.696

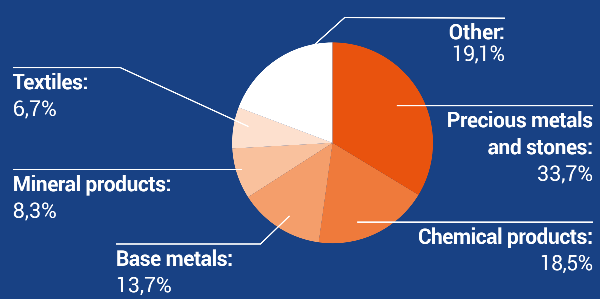
DISTRIBUTION OF GDP BY SECTOR



TOP BELGIAN EXPORT GOODS TO INDIA



TOP BELGIAN IMPORT GOODS FROM INDIA



Sources: Belgian Foreign Trade Agency, IBEF, The Karnataka Official Language Act, World Bank, Macrotrends

HOST COUNTRY

ECONOMY

With a GDP of 3.341,88 billion EUR in 2024, India's economy is among the fastest growing in the world. This impressive result can be attributed to the fact that, with approximately 1,45 billion inhabitants, consisting mainly of young people, the world's most populous country can meet the growing economy's demand for labour. The Indian government is also supporting economic growth by expanding modern infrastructure, aiming to connect economic hubs to both ports and airports while keeping public debt under control. Government initiatives such as 'Digital India' and 'Make in India' promote digital transformation and manufacturing in the country. After the government's 2016 crackdown on the shadow economy, the Indian rupee managed to stay more stable than many other currencies in similar markets. Looking ahead, further government reforms could pave the way for the rupee to become a currency of choice for foreign direct investment. The GDP of Karnataka, a state in southern India, has grown at an impressive annual rate of 11,38% over the past ten years. In the fiscal year 2026, the state's GDP is estimated to reach 307,22 billion EUR, representing more than nine percent of the country's current GDP. Its capital, Bangalore, has emerged as a major global hub and is home to many leading technology firms, making the IT sector a key contributor to the state's strong GDP growth. South India, encompassing the states of Tamil Nadu, Telangana, Andhra Pradesh, Kerala, and Karnataka, represents one of India's most dynamic economic regions, renowned for its innovation, strong industrial base, and sustained growth.

ECONOMIC PROGRESS

The potential of the Indian market is based, among other factors, on the country's rise to the fifth-largest economy in the world and the ongoing growth of its middle class. The economy is also expected to continue expanding in the coming years, with particularly high expectations for the services sector.
India's annual GDP grew on average by approximately 6,1% between 2015 and 2024. For the last decade it has seen significant fluctuations, with rates like 3,9% in 2019, a contraction of 5,8% in 2020 (COVID-19 pandemic), and a strong rebound to 9,2% in 2023. In 2024, India's GDP grew by 6,5%, reaching 3.341,88 billion EUR. Recent forecasts project continued robust growth and GDP growth of 6,4% for 2025 and 2026. This growth has been supported by structural reforms, strong foreign investment, increasing exports, and prudent fiscal management.

Growth in employment and higher consumer spending by households are expected to support continued economic growth in the near future. According to the World Economic Outlook published by the International Monetary Fund, India's GDP is projected to reach 5.786,16 billion EUR by 2030, which implies an expected cumulative growth rate of approximately 73% compared to 2024. In addition, consumer prices, as measured by the Consumer Price Index, rose by 3,34% in March 2025, compared to 4,85% in the same month of the previous year.

There has been a decline in the urban unemployment rate by more than five percent since the pandemic, resulting in a rate of nine percent in the fiscal year 2024-2025. India's goal is to help the population achieve prosperity in line with economic growth, for example by promoting education. In recent years, India has therefore not only increased its spending on education, but also on health.

Government reforms that simplify doing business, ongoing infrastructure development and the diversity of industries all contribute to making investments in India attractive. By the centenary of India's independence in 2047, the country has set itself the goal of being recognised as a high middle-income nation. While maintaining steady economic growth, India also aims to address climate change and is committed to reaching net-zero emissions by 2070.

INTERNATIONAL TRADE

In global trade, India imported goods worth 648,19 billion EUR in 2024, ranking ninth worldwide, while its exports amounted to 408,91 billion EUR, positioning the country as the 18th largest global exporter. India's top export sectors by value include fossil fuels, diamonds and gold, electrical machinery and equipment, as well as chemicals and pharmaceuticals. In 2024, its main export destinations are the United States, United Arab Emirates (UAE), and the Netherlands, followed by China. On the import side, India relies heavily on crude petroleum, mineral and fossil fuels, electrical machinery and equipment, diamonds and gold, and organic chemicals. The country's largest supplier remains China, accounting for over fifteen percent of total imports in 2024, with Russia, the UAE, and the US also ranking among its top suppliers. This underlines India's strong position as both a major exporter and an important global import market.

India is actively involved in global trade and continues to strengthen its position, not least through a growing number of trade partnerships. Negotiations on a free trade agreement between India and the EU are ongoing and are expected to be finalised by the end of 2025. The agreement aims to facilitate trade between the countries and thus promote deeper economic cooperation. Another important free trade agreement is AITIGA, which India has concluded with the ASEAN member states and which is particularly important due to their geographical proximity. In 2023, Belgium primarily exported precious metals and stones, machinery and equipment, as well as chemical products to India. Its main imports from India included precious metals and stones, chemical products, and base metals. Focusing on the regional perspective, Flanders holds a significant role in this trade relationship. In 2024, Flanders exported goods worth 4,017 billion EUR to India and imported goods worth 5,696 billion EUR, resulting in a trade deficit of 1,679 billion EUR for Flanders. During the same period, exports to India accounted for 0,96% of total Flemish exports, making India the 17th most important export destination of Flanders. Conversely, 1,4% of all Flemish imports came from India, placing the country 14th among Flanders' most significant import partners.

POLITICS

India is characterised by its political stability. Since 1950, India has been a democracy and, due to its large population, can rightfully claim to be the world's largest democracy. The country's first election was decided in 1952 and is now held every five years. After the elections in the spring of 2024, Prime Minister Modi, a member of the BJP party, began his third term in office.
The government's key initiatives include the 'Make in India', 'Digital India', and 'Skill India' Programmes, each aiming to boost India's manufacturing sector, digital development, and workforce skills, respectively.

BUSINESS ENVIRONMENT & CULTURE

Credendo has rated India's short-term political risk as category two out of seven, where category one represents the lowest and category seven the highest level of risk due to political events. The medium- to long-term political risk has been assigned to category three. These positive indicators can be attributed to the stable economic environment, a goal-oriented economic policy and political continuity. Additionally, the country's currency inconvertibility and transfer restriction risk is rated as category three, reflecting a moderate risk of being unable to exchange or transfer investment-related funds out of the host country. Furthermore, India's business environment risk, being the likelihood of payment defaults by companies due to economic and institutional conditions, rates reasonably low. Hence, India is considered less risky than most other Asian countries in terms of business environment.
Completing these assessments, India achieved an Ease of Doing Business score of 71 on a scale of 100 in 2020 and ranked 63rd out of 190 economies in the Ease of Doing Business ranking based on data of 2019. This indicates that it is relatively easy to start or operate a business in India compared to most other countries in the ranking.
In this context, good contacts are essential in South India's business world, and although South Indian business partners are usually flexible with short-term appointments, early communication via email or SMS is preferred to ensure smooth interactions.

Sources: AWEX, World Bank, IBEF, Belgian Foreign Trade Agency, Credendo, European Commission, FIT, Foreign Policy Research Institute, IMF, Statista

PROMISING SECTORS - SOUTH INDIA

IT

The IT sector is expected to account for around ten percent of India's GDP in 2025, making it one of the country's most important sectors contributing to economic growth. Its potential can be explained by the increasing digitalisation across various industries, which creates a growing demand for digital solutions to support their transformation. Especially Bangalore is known for its IT sector, which is why it is also called the 'Silicon Valley of India'. The capital of Karnataka is considered the country's largest exporter in the field of IT.

The Indian government is actively supporting the expansion of the IT sector through a range of measures. For instance, the digital infrastructure and digital access are being improved as part of the 'Digital India' programme. Such measures are contributing to the emergence of new digital applications, which positively influence both everyday work and the daily lives of India's residents. Moreover, these measures ensure that a growing number of digitally skilled workers are available for the labour market.

LIFE SCIENCES (BIOTECHNOLOGY AND HEALTHCARE)

India is one of the world's leading countries in the biotechnology sector. This South Asian nation has extensive scientific expertise and many years of experience in treating and preventing certain diseases as a result of past health challenges in the country.

India is responding to the growing domestic and international demand for Indian vaccines and is considered a leader in clinical trials and outsourced manufacturing, with over 150 countries sourcing vaccines from India.

The biotechnology sector is also supported by government initiatives such as 'Make in India' and 'Startup India'. These initiatives aim to advance research and strengthen the sector's global position.

South India's healthcare sector also offers numerous opportunities for investors. The growing demand for quality and affordable medical care in India is driving the expansion of the health insurance market. Moreover, the country not only has a large number of trained personnel but is also competitive when it comes to surgical costs. These factors, in turn, are contributing to the growth of medical tourism in South India and are presenting investment opportunities.

AEROSPACE

The aerospace sector in India offers great growth potential and is estimated to amount to around 60,38 billion EUR by 2030, driven by the growing demand for larger aircrafts in the civil aviation sector and the rising government expenditure on defence.

It is particularly promising for international manufacturers to source from South Indian suppliers due to the availability of resources, low labour costs, and certain government measures that support the aerospace sector. These government measures include the 'Make in India' initiative, through which India aims to improve research and development capabilities and production infrastructure, with a strong focus on the aerospace industry. Additionally, the country hosted 'Aero India 2021', an aerospace exhibition aimed at promoting the domestic aerospace sector. These strategic advantages are leveraged, for example, in the development of launch vehicles and the production of aircraft components.

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FOOD PROCESSING

Between 2015 and 2022, the food processing sector in India grew at an average annual rate of 7,3%. The country's diverse climatic zones allow for the cultivation of a variety of agricultural products, making India one of the world's largest food producers. The food processing sector is especially important in India because it enables the efficient supply of these products to remote areas, providing a valuable and often long-lasting source of food. Policy support, the large size of the South Indian consumer market, and various government initiatives make this sector an attractive opportunity for investment.

ELECTRONICS AND SEMICONDUCTORS

The market for electronic components manufacturing in South India is expanding. India's exports in this sector amounted to 32,96 billion EUR in fiscal year 2025, which reflects a significant growth of 20,4% compared to the previous year. Key products in this rapidly growing market include IT hardware, auto electronics, consumer electronics and mobile phones.

The investments made by the largest smartphone manufacturers, Samsung and Apple, have been encouraged through the 'Production Linked Incentive' scheme, which supports both the establishment of production facilities by foreign companies, as well as the expansion of domestic firms by offering financial incentives. With support initiatives like the PLI Scheme and the SEMICON India Programme, India is positioned to become a global hub for semiconductor and electronics production.

Sources: Belgian Foreign Trade Agency, Bengaluru Urban District, IBEF, Invest India, FIT, KPMG

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, both of whom previously participated in the trade mission as students. 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), and Egypt (2025).
- 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, Jinane Bouchlaghmi, participant of the trade mission to Senegal (2023) also guided the Ivory Coast (2024) and Egypt (2025) mission.

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.

Prof. dr. Michaël Dooms

Prof. dr. Magali Geerts

Fanny Soyeur and Jinane Bouchlaghmi

[1] Due to the political circumstances, the mission was replaced by personalised missions for each participating company and student to Portugal, the UK, Germany, Turkey, Dubai and Lithuania.

PRACTICAL INFORMATION

Destination: Mexico – Mexico City

Date: 02/03/2026 - 20/03/2026

Destination: India – Bangalore

Date: 06/04/2026 – 24/04/2026

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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Core team and project leaders of the Trade Mission 2026

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MEASURES IN CASE OF TRADE MISSION DISRUPTIONS

The events of recent years such as the COVID 19 pandemic and military conflicts, have thought 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 on 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 9 August 2025 (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 degree at the VUB. The top three participants are rewarded with a reimbursement of their tuition fees for the first year of the Business Engineering programme.

PROFESSIONAL NETWORK

Inisol bridges the gap between business engineering 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.

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f.l.t.r : Elly Lew & Kobe Vande Walle

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 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 2025-2026 board wishes all business engineering students and our partners a productive year and a successful professional career.

With entrepreneurial regards,

Kobe Vande Walle & Elly Lew

President & Vice-President Inisol 2025-2026

INISOL

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