

UGANDA

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, two 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 Uganda, examining its economic environment, key sectors and emerging opportunities for businesses seeking to establish or strengthen their presence in the country.

Uganda appears as a market with high potential for companies seeking a first mover advantage. The country is strategically located in the heart of the East African Community (EAC), and is also a member of COMESA, IGAD, and AfCFTA, offering great access to a combined regional market of hundreds of millions of consumers. Agriculture remains the current backbone of the Ugandan economy, accounting for a quarter of the GDP and the vast majority of the labour force. This is set to shift as the country transitions from a fuel importer to a crude oil exporter, with commercial production expected to start later this year. This transition is guided by its Fourth National Development Plan (NDP IV), under which the Ugandan government is pursuing sustainable industrialisation, prioritising value addition, innovation, and diversification. The key sectors that will be driving this growth include oil & gas, which is entering commercial production after almost two decades of development; agriculture, with the goal of further agro-industrialisation; mining, with gold now being the country's single largest export earner; ICT & financial services, which is expanding rapidly as a result of rising internet penetration and fintech growth; and tourism, the country's main source of foreign exchange. With one of the world's youngest populations and a long serving government, Uganda's economy reflects the risk and reward balance typical for economies that are developing at a fast rate. This positions the country as an increasingly attractive destination for foreign investment.

PROMISING SECTORS
UGANDA

- Oil & Gas
- Agriculture & Agri-processing (Coffee)
- Tourism
- Mining & Minerals (Gold)
- ICT & Financial Services

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."

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 in further strengthening the presence and development of the Belgian economy abroad."

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

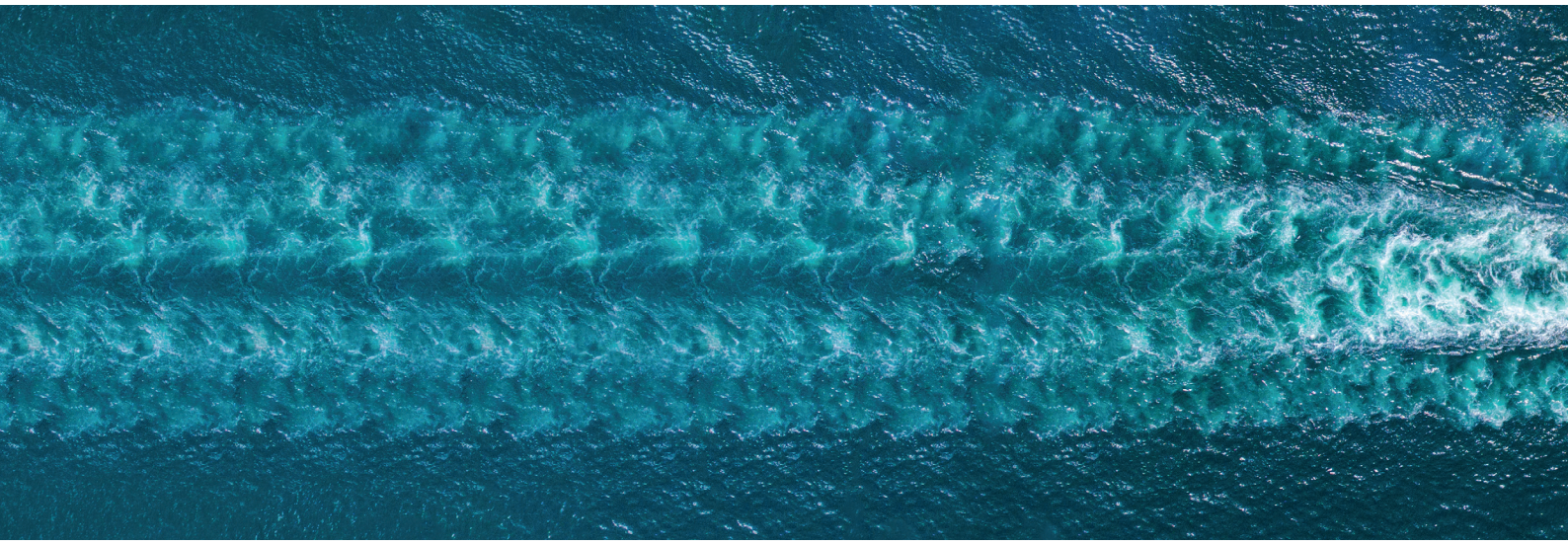
STEP 4: STUDENT ALLOCATION

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

MARCH

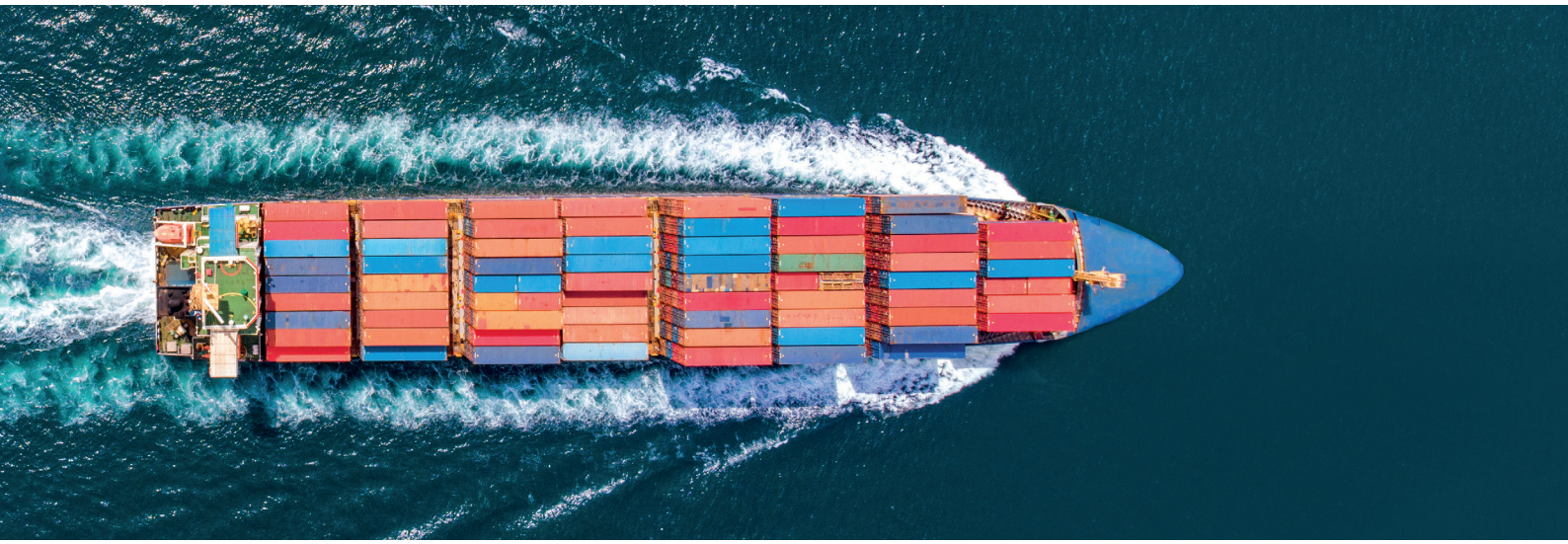
The mission on location starts in March and lasts three weeks (fifteen business days). You will be regularly updated on the progress. The student will provide you with interim reports after the first and second weeks. At the end of the stay, the student will submit a preliminary presentation with the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


Watoto
ARUA PARK PLAZA
NUMAK MALL
JUSTINE ARCADE
SHAMBA TEA

FACTSHEET UGANDA

CAPITAL:
Kampala
(1.9 million inhabitants)

POPULATION:
51.38 million
inhabitants

AREA:
241.550 km²
(7.87 times the size
of Belgium)

OTHER MAJOR CITIES:
Gulu, Mbarara, Jinja,
Mbale

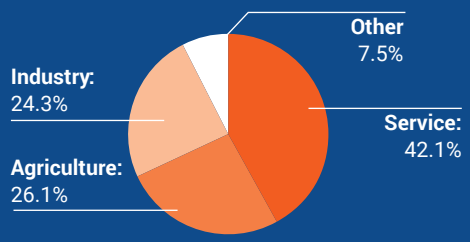
CURRENCY:
Ugandan Shilling
(UGX)

LANGUAGE(S):
English and Swahili

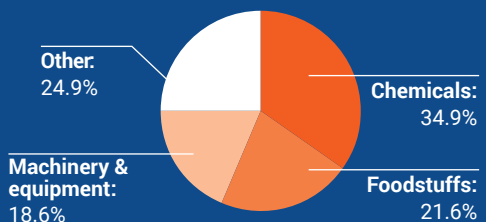
ECONOMIC OVERVIEW AND GDP COMPARISON

	GDP (in billion EUR)	GDP per capita (in EUR)
Uganda	53.70	1.044,68
Belgium	726	60,750

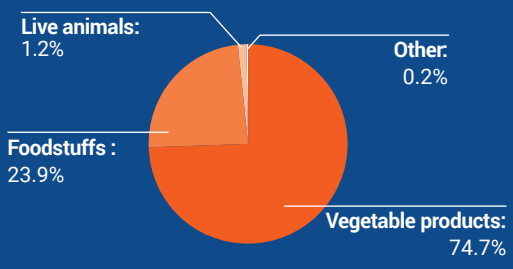
DISTRIBUTION OF GDP BY SECTOR



TOP BELGIAN EXPORT GOODS TO UGANDA



TOP BELGIAN IMPORT GOODS FROM UGANDA



Sources: Belgian Foreign Trade Agency, World Bank.

HOST COUNTRY

ECONOMY

Uganda is a landlocked East African country with one of the larger economies in the region at around 53.70 billion euros, with roughly half the population under 18, making it one of the youngest countries in the world. Agriculture remains the backbone of the economy, accounting for around 26% of GDP and employing about 72% of the labour force, alongside services (around 42–50% of GDP) and industry (around 24%). The last figure is set to increase as Uganda transitions from fuel importer to crude oil exporter.

This shift is the result of the confirmed oil deposits in the Lake Albert basin, now being developed through two flagship projects: TotalEnergies' Tilenga and CNOOC's Kingfisher. The commercial production of oil is targeted to begin around mid-to-late 2026. From their crude oil will be transported via the East African Crude Oil Pipeline (EACOP) to Tanzania's port of Tanga. Around the oil fields, the state-owned Uganda National Oil Company is also developing an industrial park, expected to host over 200 factories and create tens of thousands of jobs once fully operational.

This shift reflects the goals of the Fourth National Development Plan (NDP IV), which the government began implementing in July 2025 under the theme "sustainable industrialization for inclusive growth, employment, and wealth creation." NDP IV aims to boost competitiveness through science, technology, and innovation across six priority growth areas: full monetization of the economy, value addition and industrialization, agriculture, tourism development, mineral-based industrial development, and ICT and finance.

ECONOMIC PROGRESS

Uganda's economy has grown steadily through 2025, expanding 6.7% in the second half of the year compared to the same period in 2024. Private consumption was the main engine behind this, alongside solid gains across both industry and services, whilst agriculture growth has slowed down because of lack of rainfall.

Inflation has stabilized below 4% remaining below the central bank's 5% target. This has been done through a careful monetary policy and an appreciated exchange rate, though it weakened when the conflict in the Middle East broke out in March 2026. Uganda's trade position has also improved. The gap between the country's earnings and spending abroad narrowed to 6.1% of GDP, which is largely the result of strong coffee exports. At the same time, the country's foreign exchange reserves grew to cover more than three months of imports by October 2025, giving it a stronger financial safety net. The budget deficit did however widen to 6% of GDP, and public debt reached 52.4%. This number is close to the 50–55% threshold generally seen as sustainable for economies at Uganda's level (medium capacity). Looking ahead, the World Bank expects the economy to grow by 6.8% in 2026, with growth picking up even more in 2027 and 2028 as oil production increases.

In June 2026, they endorsed a new ten-year Country Partnership Framework (2026–2035) aiming to turn the country's growth, young population and natural resources into more jobs and income. With targets like doubling energy access to 50 million people, extending financial services to 14 million people and businesses, and doubling agricultural yields in targeted value chains, alongside up to $1.3 billion in catalysed private investment. These targets are in line with Uganda's goal of tenfold growth by 2040, this will require reforms like: raising productivity, creating better and more jobs, and raising domestic revenue as 600,000-700,000 young people enter the labor market every year.



INTERNATIONAL TRADE

Trade is an integral part of Uganda's economy with coffee exports playing an important role in narrowing the country's current account deficit. As a landlocked country, Uganda relies heavily on regional markets and transit routes. Its top export destinations are India, the UAE, Hong Kong, South Sudan, and Kenya, while its main import sources are China, the UAE, Tanzania, India, and Kenya.

Regional integration has shaped much of Uganda's trade policy as it is a member of various regional economic communities. These include the East African Community (EAC) customs union, as well as Common Market for Eastern and Southern Africa (COMESA), and the Intergovernmental Authority on Development (IGAD). With EAC and IGAD including various east African states whilst COMESA has a wider reach across the continent. Additionally, there is the African Continental Free Trade Area (AfCFTA), a single free trade agreement linking 54 African Union countries into one continental market. Their aim is to cut trade barriers and boost trade between all African countries. Making it the world's largest free trade area by number of countries.

On the EU side, the European Commission confirms Uganda has not yet signed or ratified the EU EAC Economic Partnership Agreement (EPA), unlike Kenya and Rwanda. In the meantime, Uganda still benefits from the EU's "Everything But Arms" (EBA) scheme. EBA grants countries that qualify for duty-free, quota-free access to the EU market for all exports except arms. This gives Belgium and other European countries preferential access to Ugandan coffee, fish, and other agricultural exports, even without a signed EPA in place.

Belgium's trade with Uganda has been modest but is growing. In 2025, Belgian imports from Uganda reached roughly €117 million, led by coffee, tea and spices (€58.5 million, up 85% compared to 2024), followed by fish and tobacco. Belgian exports to Uganda totalled about €73 million, consisting of mainly pharmaceuticals and chemical products. Belgium accounts for 7.2% of EU imports from Uganda and 10.3% of EU exports to Uganda.

POLITICS

In January 2026, President Yoweri Museveni of the National Resistance Movement (NRM) (who has been in power since 1986) was re-elected to a seventh term with 71.65% of the vote, sworn in on 12 May 2026. The NRM also holds



a strong parliamentary majority, giving the government broad legislative control. Although there has been political tension, Museveni's tenure has provided long-term policy continuity. Current priorities are focused on the Fourth National Development Plan (NDP IV), built around: "sustainable industrialization for inclusive growth, employment, and wealth creation," with upcoming oil production as a key economic pillar.

BUSINESS ENVIRONMENT & CULTURE

Uganda is a considerably risky environment for trade and investment, with more significant long-term risk than short-term risk. Uganda's medium- to long-term political risk classification stands at category 6/7 and its short-term political risk classification at category 4/7, with category one representing the lowest and category seven the highest level of risk. These ratings reflect Uganda's ongoing institutional development, and a political landscape that is still settling after the January 2026 elections.

Uganda's business culture places a strong importance on relationships. Most meetings start with personal introductions covering participants' backgrounds and families, so all parties feel comfortable, and business transactions take time as these relationships are built. The official language of government, courts, education, and most trade and investment documentation is English. However, local languages are also common in advertising.

DID YOU KNOW?

Uganda is oftentimes referred to as the pearl of Africa. It was given this name because of its exceptional natural beauty, rich wildlife, fertile landscapes, and diverse ecosystems, a description popularized by Winston Churchill after his visit in 1907.

Sources: Credendo, East African Community, European Commission, International Monetary Fund, International Trade Administration, Lloyds, Monitor, The EastAfrican, World Bank.



PROMISING SECTORS



OIL & GAS

Uganda's petroleum sector is entering production after discovery nearly two decades ago. TotalEnergies' Tilenga project will produce up to 190,000 barrels of oil per day at peak production. There are plans to develop nine fields north of Lake Albert, while CNOOC's Kingfisher project is expected to add a further 40,000 barrels per day.

The sector was projected to generate over 160,000 jobs, roughly 14,000 direct, 42,700 indirect, and 105,000 induced, with spillover benefits reaching agriculture, tourism and construction. As of September 2024, over 15,000 direct, 34,889 indirect, and 100,115 induced jobs were already in place. Annual oil revenues are expected to peak at USD 2 billion, which will fund highways, hospitals, and classrooms.



AGRICULTURE & AGRI-PROCESSING (COFFEE)

Agriculture accounted for approximately 26% of GDP and 36% of export earnings in the financial year 2024/25, employing around 72% of Uganda's working population. Coffee production shows great opportunity within this sector as Uganda is Africa's leading coffee exporter and the continent's second largest producer. Beyond coffee, key value chains include tea, cocoa, fish, edible oils, fruits, vegetables, etc. However, only dairy and sugar are fairly developed agricultural industrial value chains. Next up for development are Coffee, vegetable oils, and fish.

The government's National Budget prioritizes irrigation, improved seed and input quality, post-harvest storage, and processing. This reflects a consistent national strategy: move from the export of raw goods toward processed, consumer products. A related gap worth noting is the current lack of laboratory testing and certification infrastructure (seed, food safety, SPS compliance) that NDP IV aims to tackle. These obstacles currently limit export market access. Meaning there is a need for testing and certification service providers.



TOURISM

As Africa’s pearl, the tourism sector remains one of the country’s leading source of foreign exchange and is a large contributor to employment. The sector is currently concentrated on wildlife and nature tourism. Murchison Falls, Queen Elizabeth and Bwindi Impenetrable National Parks, together account for the majority of visitor traffic. More Niche segments like MICE (meetings, incentives, conferences and events), and culture-based tourism remain largely underexploited, showing that there is room for diversification beyond traditional wildlife tourism.

The industry has come back strongly post Covid 19 pandemic. International arrivals rose 7.7% to 1.37 million in 2024; tourism earnings grew 26% to USD 1.28 billion, contributing 6.6% to GDP and supporting over 800,000 jobs which is more than its pre-covid levels (671,000).

Uganda's National Development Plan IV identifies tourism as a priority for further investment, particularly in accommodation, transport connectivity and ICT infrastructure at tourist sites. The plan sets an ambitious target of raising tourism earnings tenfold to USD 10.0 billion by the financial year 2029/30.



MINING & MINERALS (GOLD)

Uganda is well established as a regional hub for gold trade and has substantial untapped mineral wealth. Outside of gold, the country holds significant deposits of copper, cobalt, tin, etc. These raw materials can be found in mineral belts such as Busia, Buhweju, Mubende, Kassanda, Karamoja, and West Nile. Gold has become Uganda's single largest export earner, with exports rising sharply from USD 2,3 billion in 2023 to USD 5,8 billion in November 2025. This amount represents over 40% of total export earnings. The country now operates nine local gold refineries producing 99,9% pure gold,



again reflecting the shift from raw goods exports towards domestic value addition. Uganda's National Development Plan IV prioritizes industrialisation in the mining sector, with investment plans in mineral beneficiation centers, mining fields, and processing plants. In addition, Uganda wants to strengthen its National Mining Company to increase local and international participation.

ICT & FINANCIAL SERVICES

Uganda's digital economy is expanding quickly because of the young, English-speaking population and improving connectivity. Internet penetration rose from 24,6% to 63,7% between the financial year 2017/18 and 2023/24. Currently the government targets an ICT investment growth of 2,3% of GDP. Now the National Backbone Infrastructure spans 4,387 km connecting 57 districts. Although use of technology is becoming more widespread, demand for digital talent in Uganda still outnumbers supply. NDP IV states there is a shortage of software developers, systems engineers, data scientists, and cybersecurity experts. These are the professionals needed to drive digital innovation and secure infrastructure across sectors. This skill gap uncovers a market opportunity in specialized digital training, outsourced technical expertise, and cybersecurity services to help close it.

On the financial services side, Uganda prioritizes lowering the cost of finance by expanding capital markets, strengthening development finance institutions, and extending banking to rural areas through tiered digital wallets and SACCO (Savings and Credit Cooperative Society) partnerships. These developments are already creating space for growth as falling connectivity costs of commercial internet create room for fintech solutions to scale on top of Uganda's mobile money success, alongside emerging opportunities in data centers and connected agricultural technology.

Sources: International Trade Administration, Ministry of Tourism, Wildlife & Antiquities, Monitor, OEC, Uganda National Oil Company, NDP IV.



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: March 2027

Destination: Chile - Santiago
Date: April 2027

Destination: Uganda – Kampala
Date: March 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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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



Editorial Team: Core team Trade Missions 2027
Graphic Design: MARCOM
Published by: Trade Mission VUB © 2026
Website: www.trademission.vub.be

VUB TRADE MISSION SOLVAY BUSINESS SCHOOL

SOLVAY BUSINESS SCHOOL

INISOL