

30/03/2022

International trade in services in Q4 2021

According to the Bank of Lithuania and Statistics Lithuania, exports of services amounted to €3.6 billion in Q4 2021, up by 23.9% year on year, whereas imports of services stood at €2.3 billion, with a year-on-year increase of 48.5%.

The surplus in the balance of services (€1.3 billion or 8.6% of GDP) fell by 4.8% over the year (see Chart 1).

The fastest year-on-year growth in Q4 2021 was recorded in exports (2.3 times) and imports (2.9 times) of travel services (see Table). Even though the exports and imports of travel services grew at the fastest pace, they have not yet reached the pre-pandemic levels of 2019.

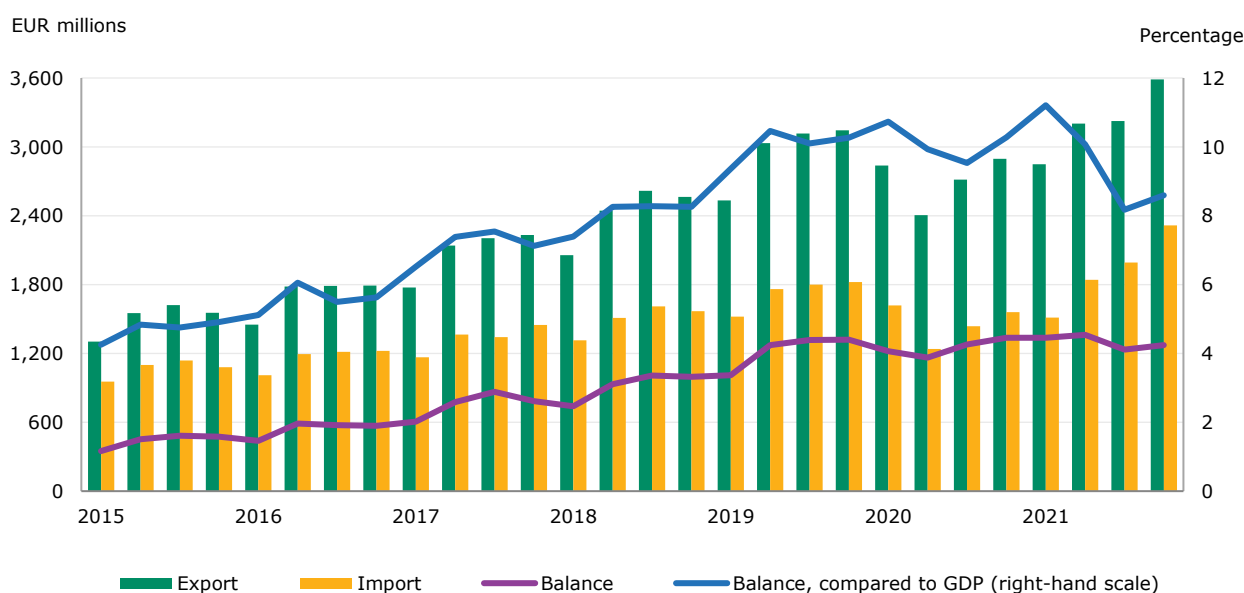
Transport services accounted for the largest share of exports and imports of services (58.2% and 55.6%, respectively). In Q4 2021, the balance of road transport services showed the largest surplus (€761.0 million) and the balance of maritime transport services had the largest deficit (€136.4 million).

Exports of services to the European Union (EU27) accounted for 71.2% of total services exports, increasing by 26.4% year on year. Imports of services from EU countries accounted for 61.4% of total imports of services, a year-on-year increase of 47.5%.

Germany remains Lithuania's main services export partner. Exports to this country increased by 18.2% year on year (see Chart 2). Transport services (70.1%) and other business services (8.5%) accounted for the largest share of exports of services to Germany.

Poland was the main import partner for services (see Chart 3). Imports from this country increased by 67.9% year on year. Transport and travel services accounted for the largest share of imports of services from Poland (79.3% and 9.4%, respectively).

Chart 1. Balance of services



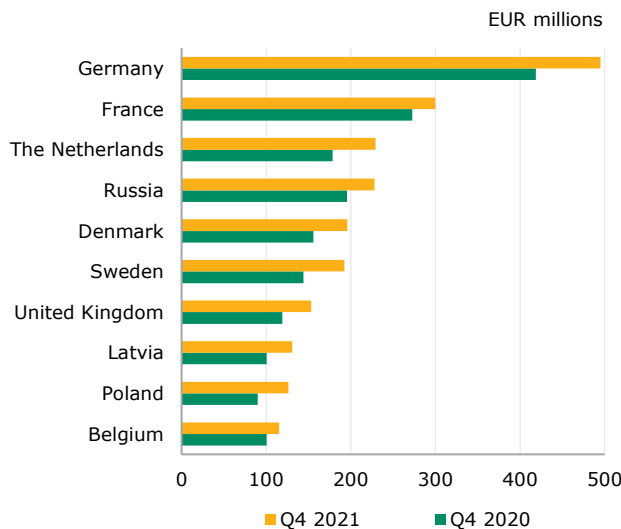
Sources: Bank of Lithuania and Statistics Lithuania.

Exports and imports of services in Q4 2021: composition and annual change

	Export			Import		
	EUR millions	Share, %	Annual change, %	EUR millions	Share, %	Annual change, %
Total services	3,587.5	100.0	23.9	2,315.4	100.0	48.5
Technical maintenance and repair services	81.4	2.3	33.1	32.0	1.4	-34.9
Transport services	2,088.6	58.2	12.1	1,286.9	55.6	45.4
Carriage of passengers	21.8	0.6	26.4	30.1	1.3	6.5 times
Freight	1,270.9	35.4	7.4	731.2	31.6	48.6
Other transport services	795.9	22.2	20.2	525.6	22.7	35.3
Travel	129.2	3.6	2.3 times	137.6	5.9	2.9 times
Construction	132.0	3.7	26.9	12.6	0.5	-21.8
Financial services ¹	166.4	4.6	-	88.5	3.8	-
Telecommunications, computer and information services	339.7	9.5	30.3	147.6	6.4	28.0
Telecommunications services	23.9	0.7	24.2	22.6	1.0	9.1
Computer services	302.7	8.4	30.2	107.3	4.6	29.1
Information services	13.1	0.4	45.5	17.7	0.8	53.7
Other business services	514.0	14.3	31.8	515.1	22.3	46.6
Research and technological development services	41.6	1.1	2.1 times	6.0	0.3	9.9
Professional and advisory management services	145.9	4.1	18.3	127.0	5.5	8.8
Technical, trade-related and other business services	326.5	9.1	32.1	382.1	16.5	66.7
Other undistributed services	136.2	3.8	24.9	95.1	4.1	39.5

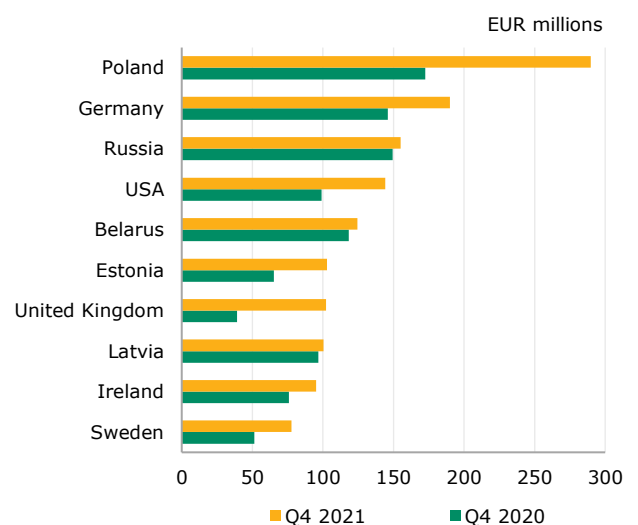
Sources: Bank of Lithuania and Statistics Lithuania.

Chart 2. Key partners in exports of services



Sources: Bank of Lithuania and Statistics Lithuania.

Chart 3. Key partners in imports of services



Sources: Bank of Lithuania and Statistics Lithuania.

It should be noted that, when calculating the balance of payments services data for Q4 2021, the services data for Q1-Q3 and January-December 2021 were revised.

Detailed data on exports and imports of services is available on the Bank of Lithuania website ([External Statistics](#)). Please note that since Q1 of 2019 the [External Statistics Database](#) includes detailed services data by type of service, country and country group.

¹ The annual change in financial services is not shown because, starting with the data for Q1 2021, financial services provided by electronic money and payment institutions to non-residents and financial services received from non-residents were included in the volume of such services. Data for Q1 to Q4 of 2019 to 2020 will be revised in September this year.

You can use the tool [My Data Sets](#), which allows creating data sets that will be saved in your account, and the data will be updated immediately after publication.

Data and Statistics Department