

30/09/2019

Growth in exports of services remained strong

Today the Bank of Lithuania and Statistics Lithuania published data on exports and imports of services for Q2 2019, broken down by country and type of service.

It shows that in Q2 2019 exports of services amounted to €3.0 billion, a year-on-year increase of 22.8%, while imports of services stood at €1.8 billion, a year-on-year increase of 16.7%. The surplus on the balance of services amounted to €1.2 billion, or 10.2% of GDP, an annual increase of 32.8% (see Chart 1).

On a year on year basis, the highest increases were recorded in exports of other business services (51.2%) and imports of construction services (96.3%) (see the table below).

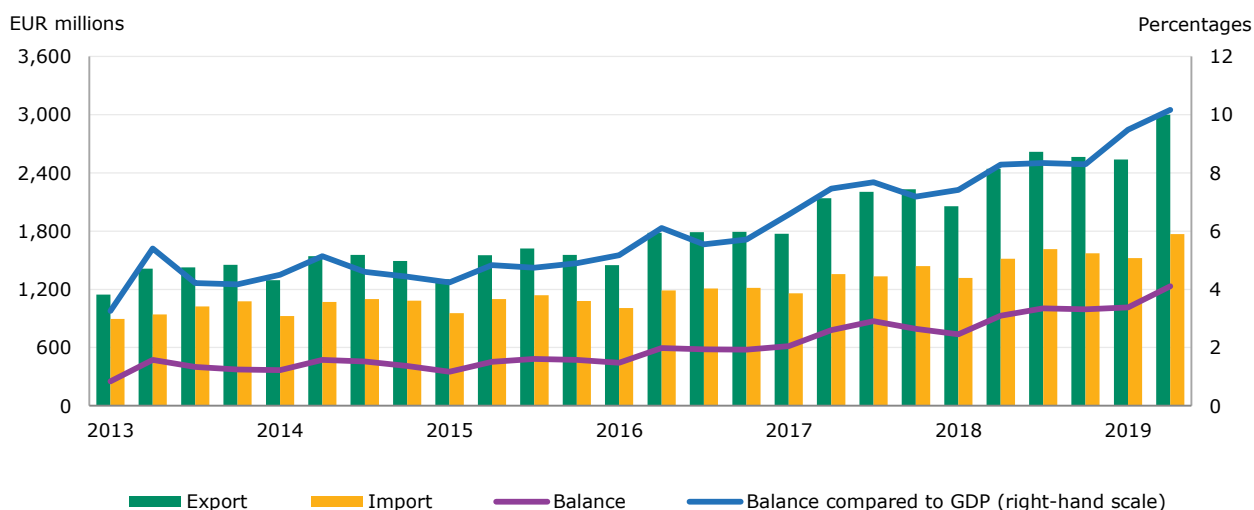
Transport services comprised the main bulk of exports and imports of services (58.4% and 50.2% respectively). In Q2 2019, the largest surplus was on the road transport balance (€666.1 million), while the largest deficit – on the balance of sea transport services (€74.3 million).

Exports of services to EU Member States accounted for 69.5% of total exports of services, a year-on-year increase of 25.1%. Imports of services from EU Member States accounted for 66.4% of total imports of services, a year-on-year increase of 19.6%.

Germany was Lithuania's major partner in exports of services in Q2 2019. The volume of exports to this country expanded by 25.3% over the year (see Chart 2). Transport (70.3%) and travel (9.5%) services comprised the largest share of total exports of services to Germany.

In the period under review, Lithuania's main partner in imports of services was Poland (see Chart 3). The volume of imports from this country increased by 24.5% over the year. The largest share of total imports of services from Poland consisted of transport and travel services (64.8% and 24.0% respectively).

Chart 1. Balance of services



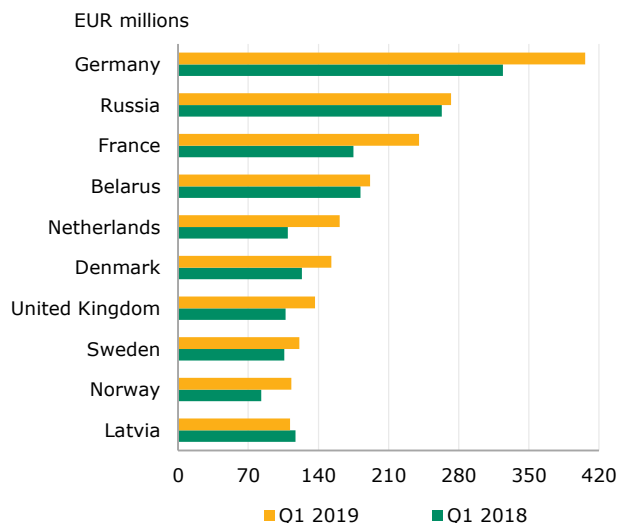
Sources: Bank of Lithuania and Statistics Lithuania.

Exports and imports of services in Q2 2019: composition and annual change

	Export			Import		
	EUR millions	Share, %	Annual change, %	EUR millions	Share, %	Annual change, %
Total services	3,000.2	100.0	22.8	1,768.6	100.0	16.7
Technical maintenance and repair services	94.0	3.1	33.7	47.9	2.7	33.9
Transport services	1,752.8	58.4	22.3	888.5	50.2	18.1
Passengers services	41.2	1.4	-42.5	48.9	2.8	6.9
Freight services	1,003.0	33.4	26.7	451.5	25.5	37.8
Other transport services	708.6	23.6	24.4	388.1	21.9	2.4
Travel	391.6	13.1	2.3	346.5	19.6	2.7
Construction	92.3	3.1	46.7	44.0	2.5	96.3
Financial services	38.5	1.3	9.7	39.0	2.2	-5.4
Telecommunications, computer and information services	164.6	5.5	27.3	78.6	4.4	4.8
Telecommunications services	18.3	0.6	-2.3	22.0	1.2	10.6
Computer services	140.8	4.7	33.5	50.2	2.8	1.8
Information services	5.5	0.2	8.2	6.4	0.4	10.7
Other business services	345.5	11.5	51.2	273.2	15.5	35.6
Research and technological development services	14.8	0.5	74.5	3.9	0.2	3.3 times
Professional and advisory management services	81.2	2.7	2.5	53.2	3.0	3.8
Technical, trade-related and other business services	249.5	8.3	77.3	216.1	12.3	45.0
Other undistributed services	120.9	4.0	20.1	50.9	2.9	3.2

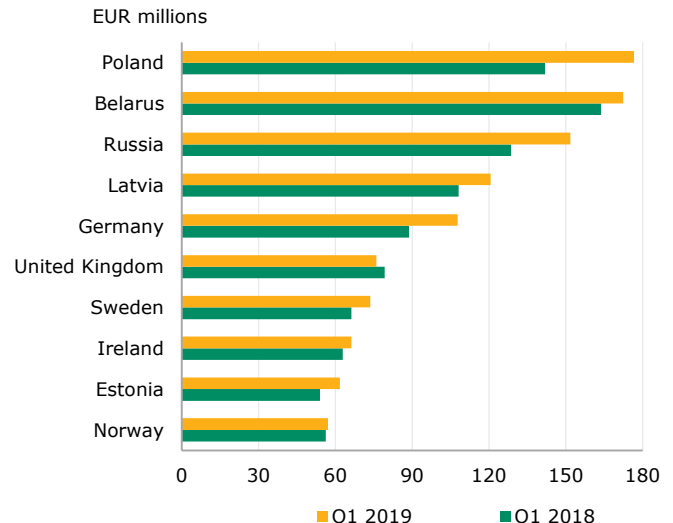
Sources: Bank of Lithuania and Statistics Lithuania.

Chart 2. Major service export countries



Sources: Bank of Lithuania and Statistics Lithuania.

Chart 3. Major service import countries



Sources: Bank of Lithuania and Statistics Lithuania.

It should be noted that, when calculating data for Q2 2019, data for Q1 2004-Q1 2019 have been revised.

Detailed data on exports and imports of services is available on the Bank of Lithuania website (under [External statistics](#)).