

30/09/2021

International trade in services in Q2 2021

Exports of services amounted to €3.1 billion in Q2 2021, rising by 31.0% year on year, while their imports stood at €1.8 billion, growing by 49.1% year on year, as announced by the Bank of Lithuania and Statistics Lithuania.

The surplus in the balance of services increased by 11.8% over the year and amounted to €1.3 billion, or 9.8% of GDP (see Chart 1).

In Q2 2021, the largest year-on-year rise was registered in exports of travel services (2.6 times) and their imports (3.9 times) (see Table).

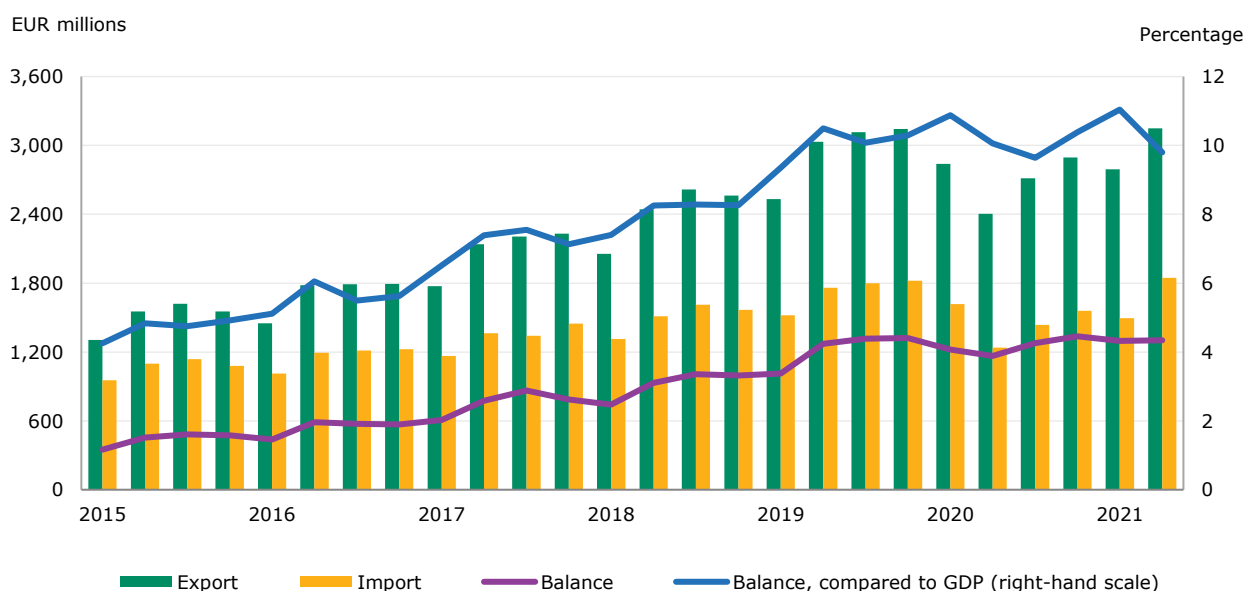
Transport services comprised the largest share of exports and imports of services (60.0% and 56.9% respectively). In Q2 2021, the largest surplus was observed in the balance of road transport services (€722.5 million), while the largest deficit was registered in the balance of sea transport services (€83.2 million).

Exports of services to the European Union (EU) Member States (27) accounted for 70.1% of total exports of services, a year-on-year rise of 34.4%. Imports of services from EU Member States accounted for 65.2% of total imports of services, a year-on-year increase of 48.9%.

Germany was Lithuania's major partner in exports of services in Q2 2021. Exports to this country expanded by 25.0% year on year (see Chart 2). Transport (76.1%) and other business (7.6%) services comprised the largest share of total exports of services to Germany.

Lithuania's main partner in imports of services was Poland (see Chart 3). Imports from this country grew by 64.3% year on year. Transport and travel services comprised the largest share of total imports of services from Poland (81.9% and 6.7% respectively).

Chart 1. Balance of services



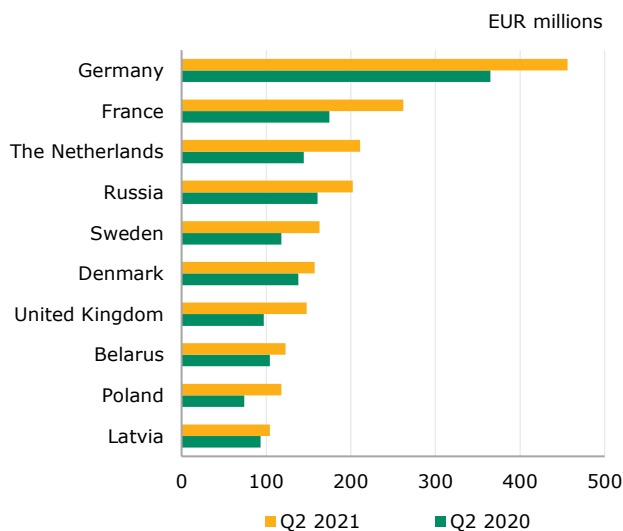
Sources: Bank of Lithuania and Statistics Lithuania.

Exports and imports of services in Q2 2021: composition and annual change

	Export			Import		
	EUR millions	Share, %	Annual change, %	EUR millions	Share, %	Annual change, %
Total services	3,149.8	100.0	31.0	1,847.1	100.0	49.1
Technical maintenance and repair services	77.5	2.5	58.6	32.9	1.8	12.0
Transport services	1,889.2	60.0	22.4	1,051.9	56.9	51.1
Carriage of passengers	17.9	0.6	24.8	13.3	0.7	2.8 times
Freight	1,164.6	37.0	19.8	577.9	31.3	53.7
Other transport services	706.7	22.4	26.7	460.7	24.9	46.0
Travel	114.0	3.6	2.6 times	132.4	7.2	3.9 times
Construction	128.2	4.1	56.7	10.4	0.6	-43.6
Financial services	80.4	2.5	59.7	61.0	3.3	2.0 times
Telecommunications, computer and information services	312.8	9.9	28.0	142.8	7.7	33.6
Telecommunications services	21.2	0.7	8.8	19.1	1.0	-14.4
Computer services	279.9	8.9	29.3	111.0	6.0	46.1
Information services	11.7	0.3	39.3	12.7	0.7	48.9
Other business services	415.2	13.2	41.2	347.1	18.8	28.3
Research and technological development services	14.7	0.5	17.2	2.6	0.1	-17.1
Professional and advisory management services	119.8	3.8	36.2	92.3	5.0	14.7
Technical, trade-related and other business services	280.7	8.9	45.0	252.2	13.7	34.9
Other undistributed services	132.5	4.2	37.8	68.6	3.7	27.9

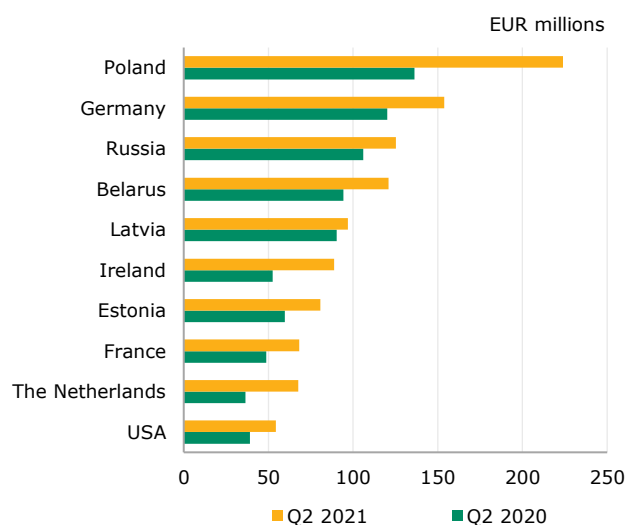
Sources: Bank of Lithuania and Statistics Lithuania.

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 Q2 2021, the data series for services from 2018 was revised.

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

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.