

15/02/2021

## Balance of payments of the Republic of Lithuania: December 2020

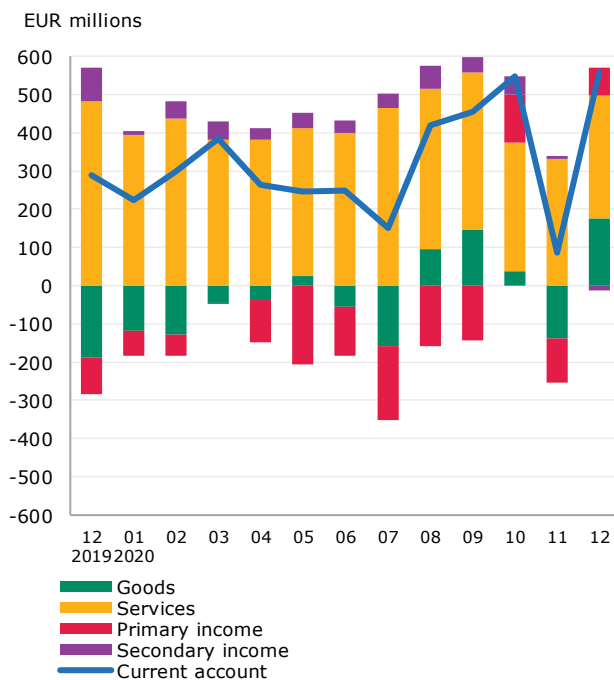
Today, the Bank of Lithuania published the balance of payments for December 2020, which shows that:

the **current account balance** (CAB) surplus went up to €558.1 million. The surplus increased significantly, as the foreign trade balance and primary income balance went from deficit to surplus (see Chart 1). The foreign trade surplus of €175.7 million accumulated due to a faster growth in the exports of goods (6.1%) and the decline in their imports (-7.4%), while the surplus of primary income of €73.0 million was determined by the European Union (EU) subsidies for agriculture. With the rise in exports and imports of services (by 0.7% and 3.6% respectively), the surplus on the balance of services decreased (3.2%) and amounted to €321.2 million;

the secondary income balance went from surplus (€6.8 million in November) to deficit and amounted to €11.8 million. Transfers from EU support funds increased by 45.9% and amounted to €45.1 million, while Lithuania's calculated contributions to the EU budget declined by 40.2% month on month and amounted to €36.4 million. Private individual remittances from abroad amounted to €52.1 million, increasing by 4.5% month on month. Private individual remittances from Lithuania amounted to €18.6 million, a month-on-month increase of 3.3%;

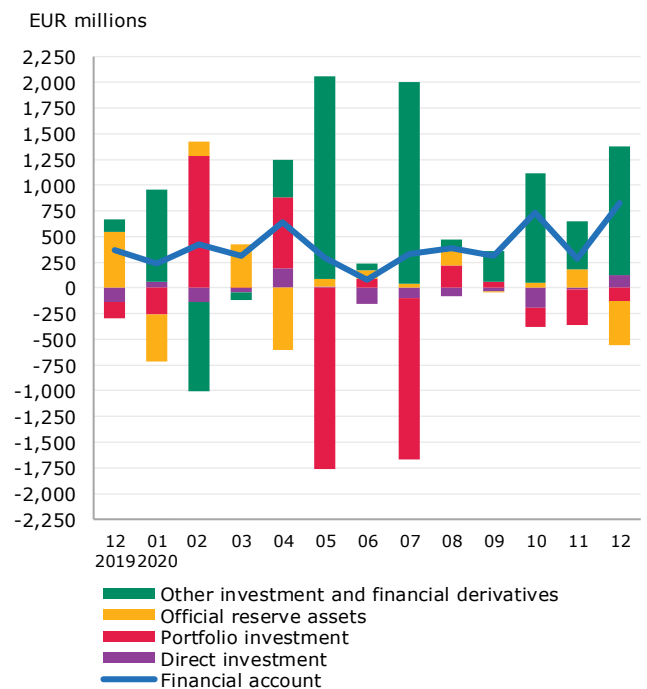
the positive net flow of **financial account** investment (€825.8 million) resulted from the positive net flows of other investment and direct investment, which offset the decrease in official reserve assets and the negative net flow of portfolio investment (see Chart 2).

Chart 1. CAB and its composite flows



Source: Bank of Lithuania.

Chart 2. Net financial account investment flows



Source: Bank of Lithuania.

Detailed data for December 2020 is available on the Bank of Lithuania website ([External statistics](#)).