

30/06/2023

International trade in services in Q1 2023

The Bank of Lithuania and the State Data Agency report that in Q1 2023, exports of services amounted to €4.2 billion, a year-on-year increase of 14.3%, whereas imports of services stood at €2.7 billion, up by 8.0% year on year.

The surplus on the balance of services (€1.5 billion or 9.3% of GDP) went up by 27.7% over the year (see Chart 1).

In Q1 2023, the most rapid year-on-year rise was recorded in exports of financial services (56.4%) and imports of construction services (2.8 times) (see the Table), while exports of transport services (€165.1 million) and imports of travel services (€77.6 million) increased the most in monetary terms.

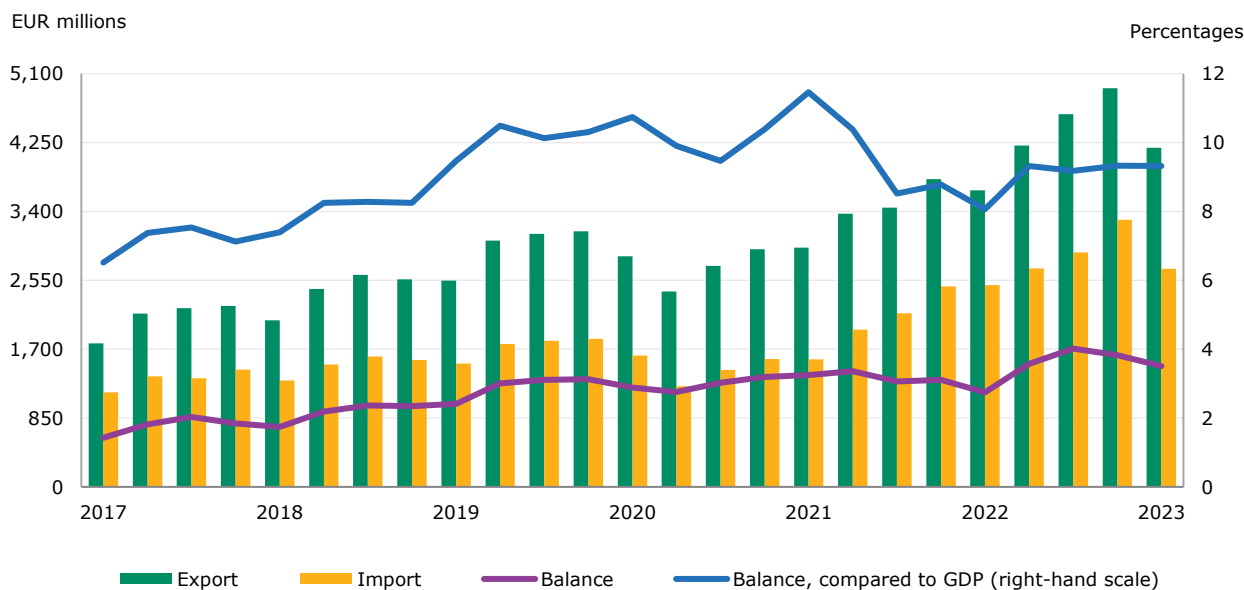
Transport services comprised the largest share of exports and imports of services (52.5% and 51.3% respectively). In Q1 2023, the largest surplus among all services was observed in the balance of road transport services (€1.1 billion), while the largest deficit was registered in the balance of sea transport services (€176.6 million).

Exports of services to the European Union (EU) Member States (27) went up by 15.0% year on year and accounted for 74.5% of total exports of services, i.e. this share increased by 0.5 percentage points within the whole structure of exports of services. Imports of services from the EU Member States rose by 25.0% over the year and stood at 75.4%, i.e. this share increased by 10.2 percentage points within the whole structure of imports of services.

Germany remains Lithuania's major partner in exports of services. The volume of exports to this country expanded by 33.6% over the year (see Chart 2). Transport (66.5%) and travel (9.0%) services comprised the largest share of exports of services to Germany.

Lithuania's main partner in imports of services was Poland (see Chart 3). Imports from this country grew by 9.2% year on year. The largest share of imports of services from Poland consisted of transport and travel services (78.3% and 11.0% respectively).

Chart 1. Balance of services



Sources: Bank of Lithuania and State Data Agency.

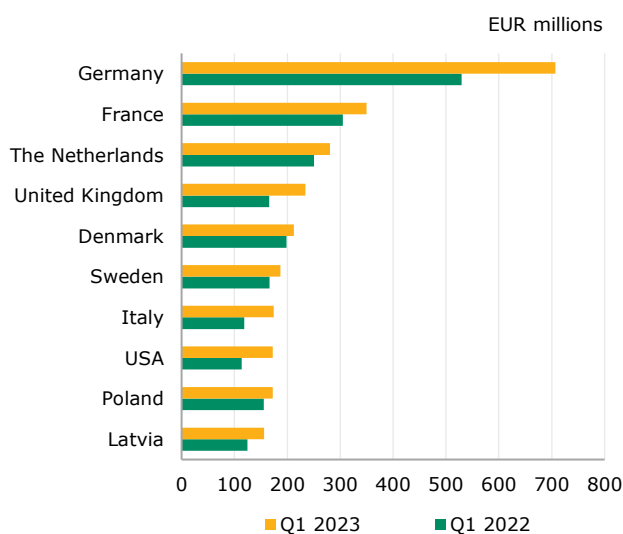
Note: GDP at current prices, not adjusted for seasonal and workday effects.

Exports and imports of services in Q1 2023: composition and annual change

	Export			Import		
	EUR millions	Share, %	Annual change, %	EUR millions	Share, %	Annual change, %
Total services	4,185.2	100	14.3	2,692.4	100	8.0
Technical maintenance and repair services	98.7	2.4	10.4	49.4	1.8	24.6
Transport services	2,197.3	52.5	8.1	1,380.8	51.3	2.7
Carriage of passengers	29.9	0.7	13.1	42.8	1.6	40.6
Freight	1,507.0	36.0	19.1	734.6	27.3	-7.9
Other transport services	660.4	15.8	-10.8	603.4	22.4	16.8
Travel	227.0	5.4	47.8	233.1	8.7	49.9
Construction	116.4	2.8	3.6	72.6	2.7	2.8 times
Financial services	315.0	7.5	56.4	146.8	5.4	94.3
Telecommunications, computer and information services	457.7	10.9	25.0	210.9	7.8	33.4
Telecommunications services	29.4	0.7	22.7	23.3	0.9	5.9
Computer services	402.9	9.6	22.9	173.6	6.4	41.6
Information services	25.4	0.6	77.2	14.0	0.5	3.7
Other business services	605.1	14.5	8.1	518.4	19.3	-0.2
Research and technological development services	31.4	0.8	-11.0	7.0	0.3	2.2 times
Professional and advisory management services	183.5	4.4	25.0	167.8	6.2	21.4
Technical, trade-related and other business services	390.2	9.3	3.3	343.6	12.8	-9.1
Other undistributed services	168.0	4.0	14.6	80.5	3.0	-53.5

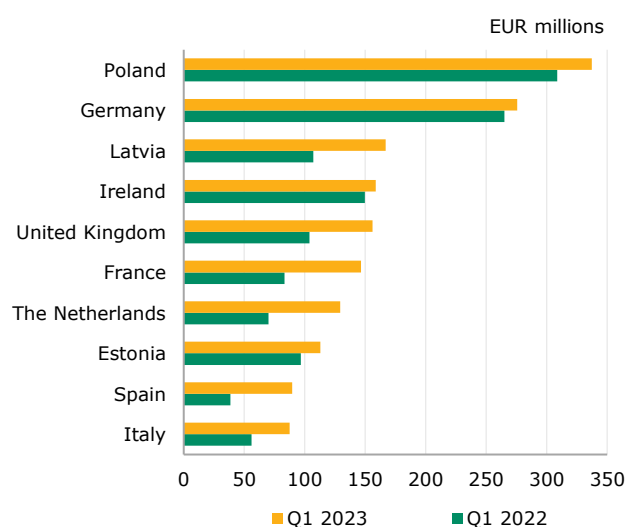
Sources: Bank of Lithuania and State Data Agency.

Chart 2. Key partners in exports of services



Sources: Bank of Lithuania and State Data Agency.

Chart 3. Key partners in imports of services



Sources: Bank of Lithuania and State Data Agency.

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

Use the [My Data Sets](#) tool to create your own data sets, which are saved in your account and automatically updated as soon as they are published.