

30/12/2022

International trade in services in Q3 2022

The Bank of Lithuania and Statistics Lithuania report that in Q3 2022, exports of services amounted to €4.6 billion, a year-on-year increase of 33.9%, whereas imports of services stood at €2.8 billion, growing by 31.2% year on year.

The surplus on the balance of services (€1.8 billion or 9.6% of GDP) went up by 38.2% over the year (see Chart 1).

In Q3 2022, the most rapid year-on-year rise was recorded in exports of travel services (63.7%) and imports of financial services (66.9%) (see the Table), while exports and imports of transport services increased the most in monetary terms (€624.6 million and €355.4 million respectively).

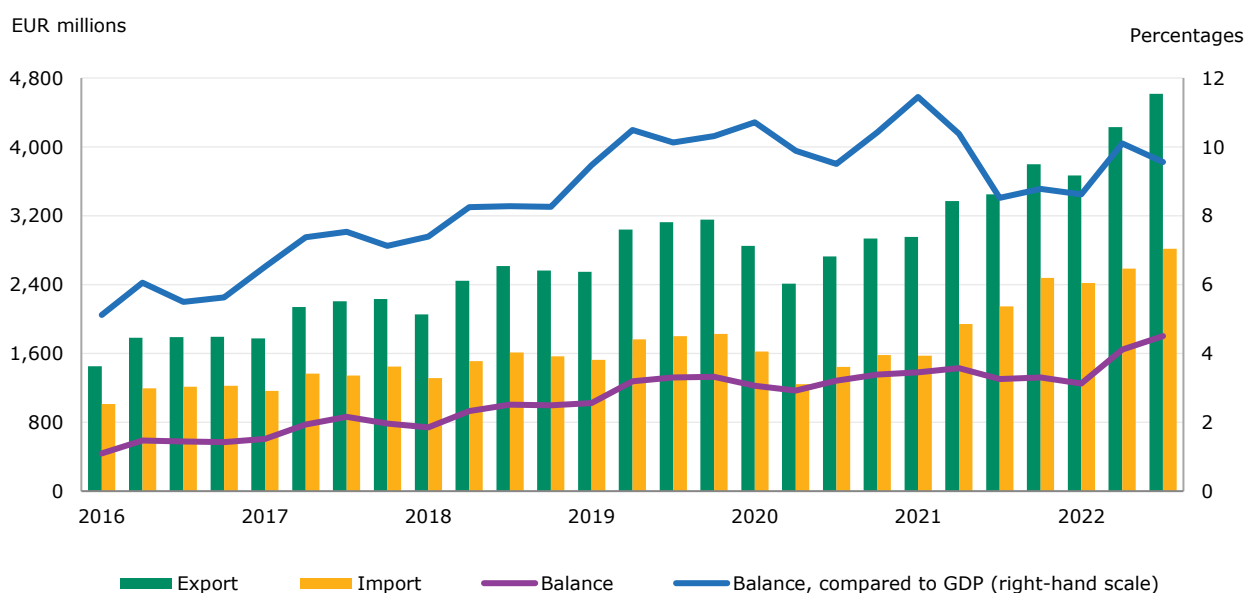
Transport services comprised the largest share of exports and imports of services (54.3% and 53.9% respectively). In Q3 2022, the largest surplus (€1,148.0 million) was recorded on the balance of road transport services, while the largest deficit (€315.7 million) – on the balance of sea transport services.

Exports of services to the European Union (EU) Member States (27) went up by 35.4% year on year and accounted for 72.4% of total exports of services, i.e. this share increased by 0.8 percentage points within the whole structure of exports of services. Imports of services from the EU Member States rose by 41.9% over the year and stood at 72.0%, i.e. this share increased by 5.4 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 34.1% over the year (see Chart 2). Transport (71.9%) and other business (8.2%) 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 74.6% year on year. The largest share of imports of services from Poland consisted of transport and travel services (80.7% and 9.0% respectively).

Chart 1. Balance of services



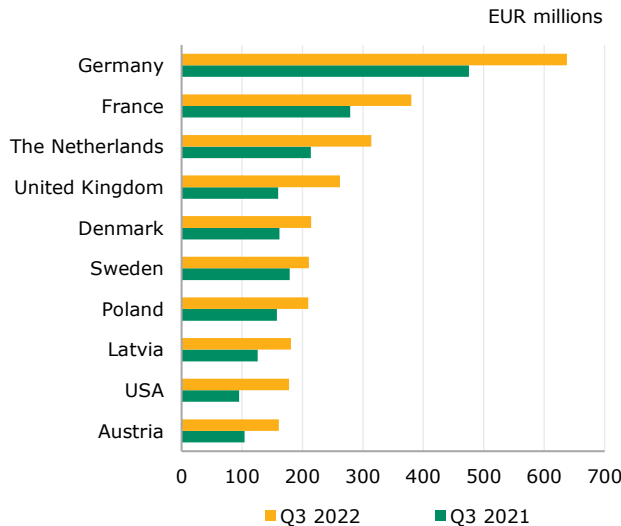
Sources: Bank of Lithuania and Statistics Lithuania.

Exports and imports of services in Q3 2022: composition and annual change

	Export			Import		
	EUR millions	Share, %	Annual change, %	EUR millions	Share, %	Annual change, %
Total services	4,615.8	100.0	33.9	2,814.5	100.0	31.2
Technical maintenance and repair services	111.2	2.4	54.9	33.6	1.2	28.1
Transport services	2,504.7	54.3	33.2	1,517.2	53.9	30.6
Carriage of passengers	55.1	1.2	2.3 times	48.5	1.7	47.3
Freight	1,631.2	35.4	42.7	923.4	32.8	44.4
Other transport services	818.4	17.7	14.8	545.3	19.4	11.4
Travel	357.7	7.7	63.7	354.6	12.6	64.1
Construction	147.4	3.2	19.4	24.0	0.9	41.5
Financial services	204.7	4.4	47.0	113.4	4.0	66.9
Telecommunications, computer and information services	452.4	9.8	50.9	187.3	6.7	43.3
Telecommunications services	23.7	0.5	11.0	23.2	0.8	21.9
Computer services	411.8	8.9	53.5	137.7	4.9	39.0
Information services	16.9	0.4	66.0	26.4	1.0	2.1 times
Other business services	681.8	14.8	15.1	501.8	17.8	8.8
Research and technological development services	29.7	0.6	-1.5	5.3	0.2	57.8
Professional and advisory management services	168.8	3.7	39.5	141.5	5.0	32.5
Technical, trade-related and other business services	483.3	10.5	9.6	355.0	12.6	1.1
Other undistributed services	155.9	3.4	26.9	82.6	2.9	29.4

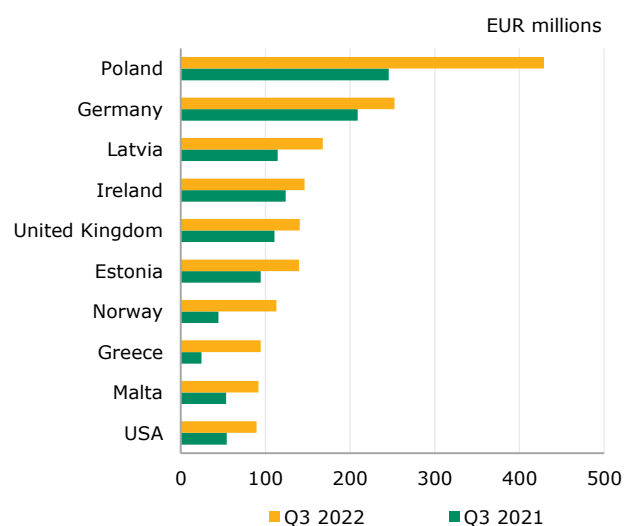
Sources: Bank of Lithuania and Statistics Lithuania.

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.

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

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