

29/12/2023

International trade in services in Q3 2023

In Q3 2023, exports of services accounted for €5.1 billion, i.e. up 11.8 %, compared to Q3 2022, while imports of services amounted to €3.1 billion, or 5.8% more than in the same period of the previous year, according to the data of the Bank of Lithuania and the State Data Agency.

The services surplus (€2.1 billion, or 10.7% of gross domestic product (GDP)) increased by 22.2% year-on-year. (see Chart 1).

In Q3 2023, the most rapid year-on-year rise was recorded in exports of financial services (2.2 times) and imports of maintenance and repair services (42.6%) (see the Table), while exports of financial services (€246.8 million) and imports of travel services (€137.1 million) increased the most in monetary terms during this period.

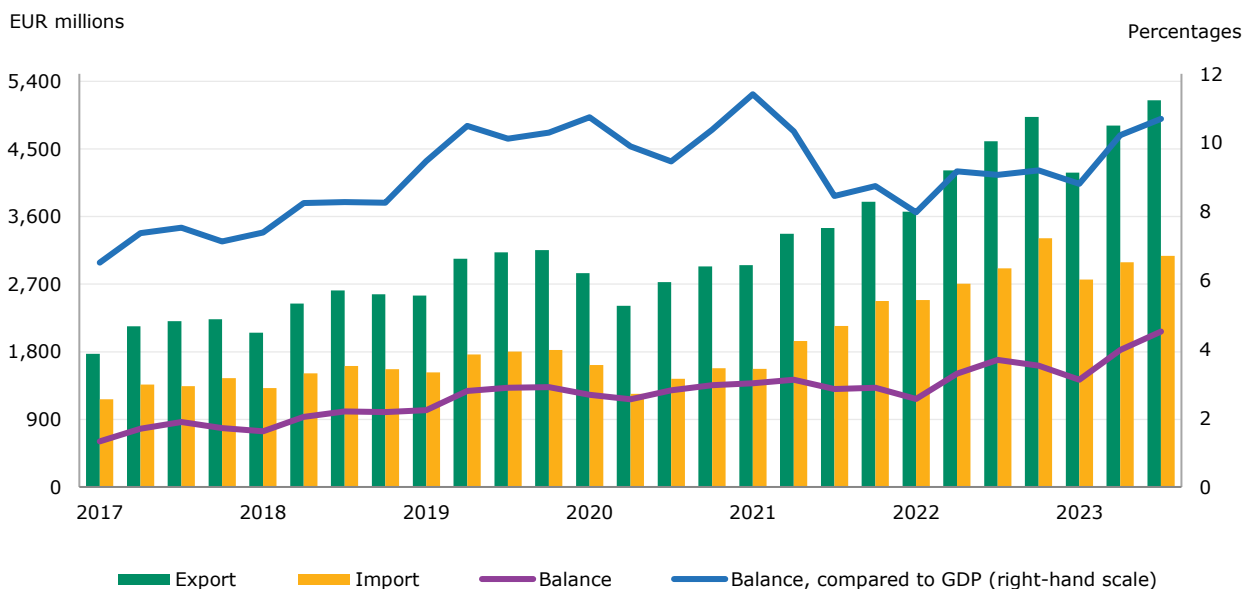
Transport services comprised the largest share of exports and imports of services (47.2% and 47.1% respectively). Over the reporting period, the largest surplus among all service balances was in road transport services (€1.2 billion) and the largest deficit among all services was recorded for maritime transport services (€137.5 million).

In Q3 2023, exports of services to the European Union (EU) Member States went up by 15.2% year on year and accounted for 71.8% of total exports of services, i.e. this share increased by 2.1 percentage points within the whole structure of exports of services. Imports of services from the EU Member States rose by 13.8% over the year and stood at 74.3%, i.e. this share increased by 5.2 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 37.2% over the year (see Chart 2). Transport (59.9%) and travel (17.5%) 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 declined by 9.4% year on year. The largest share of imports of services from Poland consisted of transport and travel services (67.5% and 19.0% respectively).

Chart 1. Balance of services



Sources: Bank of Lithuania and State Data Agency.

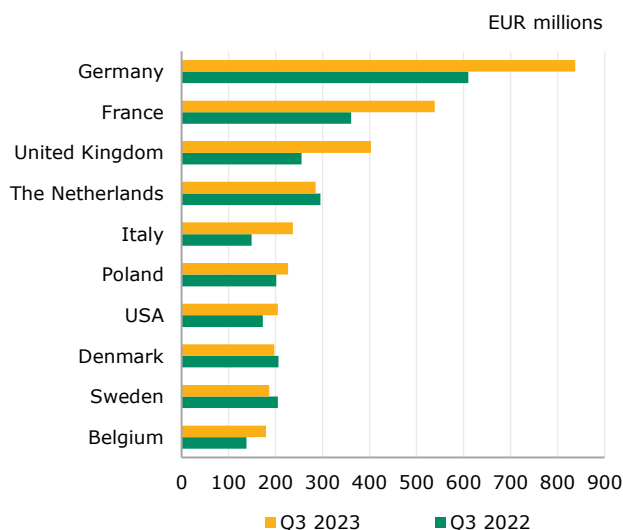
Note: GDP at current prices, not adjusted for seasonal and workday effects.

Exports and imports of services in Q3 2023: composition and annual change

	Export			Import		
	EUR millions	Share, %	Annual change, %	EUR millions	Share, %	Annual change, %
Total services	5,147.2	100	11.8	3,077.9	100	5.8
Technical maintenance and repair services	109.9	2.1	2.1	48.0	1.5	42.6
Transport services	2,429.7	47.2	-3.2	1,448.8	47.1	-4.5
Carriage of passengers	139.0	2.7	2.5 times	74.0	2.4	52.6
Freight	1,616.0	31.4	-1.4	641.9	20.9	-30.5
Other transport services	674.7	13.1	-17.4	732.9	23.8	34.3
Travel	510.5	9.9	42.7	504.4	16.4	37.3
Construction	162.5	3.2	5.7	15.4	0.5	-36.3
Financial services	452.5	8.8	2.2 times	113.0	3.7	4.5
Telecommunications, computer and information services	483.7	9.4	6.9	242.8	7.9	29.4
Telecommunications services	31.7	0.6	30.7	30.4	1.0	29.8
Computer services	426.5	8.3	3.7	186.4	6.1	35.1
Information services	25.5	0.5	50.3	26.0	0.8	-0.9
Other business services	839.4	16.3	27.4	608.3	19.7	24.1
Research and technological development services	22.1	0.4	-25.5	6.8	0.2	28.7
Professional and advisory management services	164.5	3.2	-2.6	188.1	6.1	29.1
Technical, trade-related and other business services	652.8	12.7	41.7	413.4	13.4	21.9
Other undistributed services	159.0	3.1	2.0	97.2	3.2	-46.1

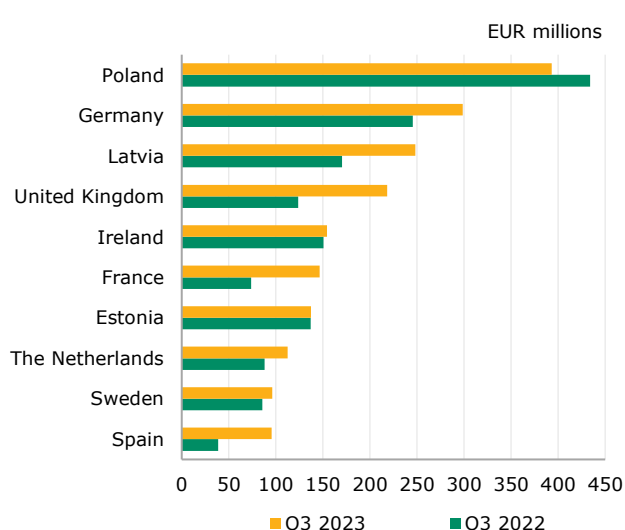
Sources: Bank of Lithuania and State Data Agency.

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.