

30/03/2020

Growth in exports of services remained strong

Today the Bank of Lithuania and Statistics Lithuania published data on exports and imports of services for Q4 2019, broken down by country and type of service.

It shows that in Q4 2019 exports of services amounted to €3.1 billion, a year-on-year increase of 21.8%, while imports of services stood at €1.8 billion, a year-on-year increase of 16.3%. The surplus on the balance of services amounted to €1.3 billion, or 10.2% of GDP – an annual increase of 30.5% (see Chart 1).

On a year on year basis, the highest increases were recorded in exports of other business services (61.5%) as well as imports of technical maintenance and repair services (2.2 times) (see the table below).

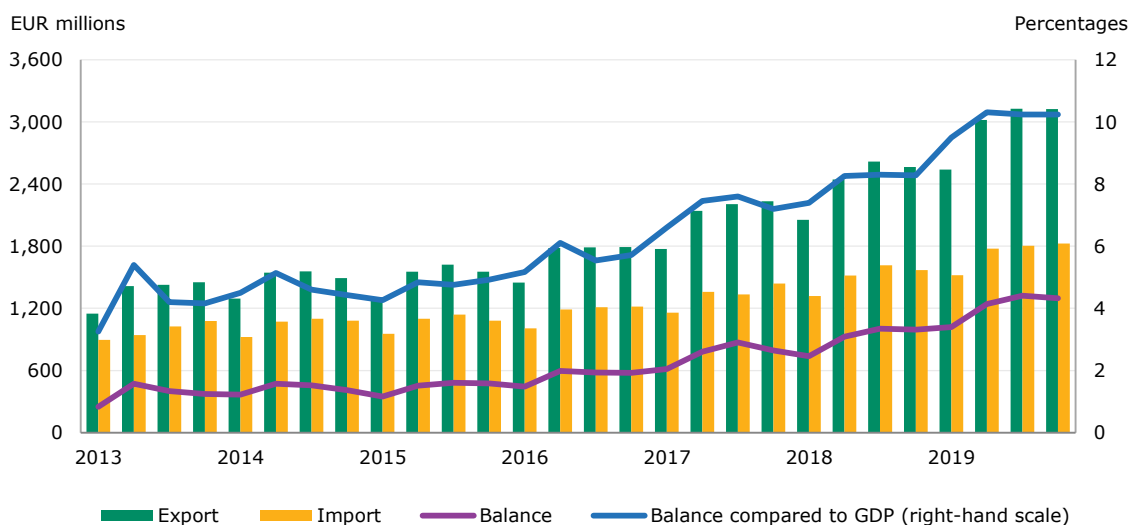
Transport services comprised the main bulk of export and import of services (59.2% and 50.2% respectively). In Q4 2019, the largest surplus (€770.0 million) was recorded on the balance of road transport services, while the largest deficit (€55.3 million) – on the balance of sea transport services.

Exports of services to EU Member States accounted for 70.9% of total exports of services, a year-on-year increase of 23.8%. Imports of services from EU Member States accounted for 65.3% of total imports of services, a year-on-year increase of 22.4%.

Germany was Lithuania's major partner in exports of services in Q4 2019. The volume of exports to this country increased by 23.9% over the year (see Chart 2). Transport (71.4%) and other business (7.4%) services comprised the largest share of total exports of services to Germany.

In the period under review, Lithuania's main partner in imports of services was Poland (see Chart 3). The volume of imports from this country increased by 17.5% over the year. The largest share of total imports of services from Poland consisted of transport and travel services (68.9% and 20.6% respectively).

Chart 1. Balance of services



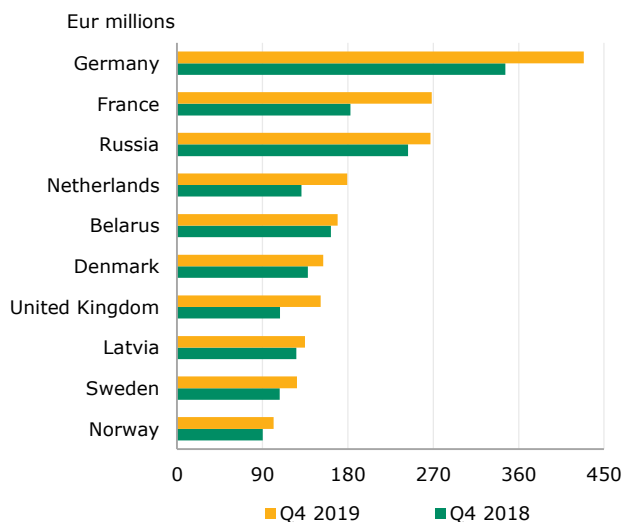
Sources: Bank of Lithuania and Statistics Lithuania.

Exports and imports of services in Q4 2019: composition and annual change

	Export			Import		
	EUR millions	Share, %	Annual change, %	EUR millions	Share, %	Annual change, %
Total services	3,122.0	100.0	21.8	1,826.0	100.0	16.3
Technical maintenance and repair services	88.8	2.8	-12.9	52.2	2.8	2.2 times
Transport services	1,848.1	59.2	19.5	916.1	50.2	9.7
Carriage of passengers	37.8	1.2	-12.4	47.2	2.6	5.0
Freight	1,132.7	36.3	28.5	470.7	25.8	23.0
Other transport services	677.6	21.7	8.9	398.2	21.8	-2.2
Travel	270.0	8.6	4.8	264.1	14.5	8.5
Construction	120.1	3.8	61.3	23.5	1.3	7.9
Financial services	44.7	1.4	-4.5	27.4	1.5	-26.3
Telecommunications, computer and information services	199.8	6.4	24.9	126.4	6.9	49.8
Telecommunications services	23.6	0.8	35.7	25.4	1.4	28.9
Computer services	169.1	5.4	24.8	95.0	5.2	56.3
Information services	7.1	0.2	0.7	6.0	0.3	53.8
Other business services	428.3	13.7	61.5	343.9	18.8	34.4
Research and technological development services	19.1	0.6	17.3	3.4	0.2	42.6
Professional and advisory management services	99.8	3.2	11.7	76.9	4.2	4.4
Technical, trade-related and other business services	309.4	9.9	93.9	263.6	14.4	46.5
Other undistributed services	122.2	4.1	10.5	72.4	4.0	4.4

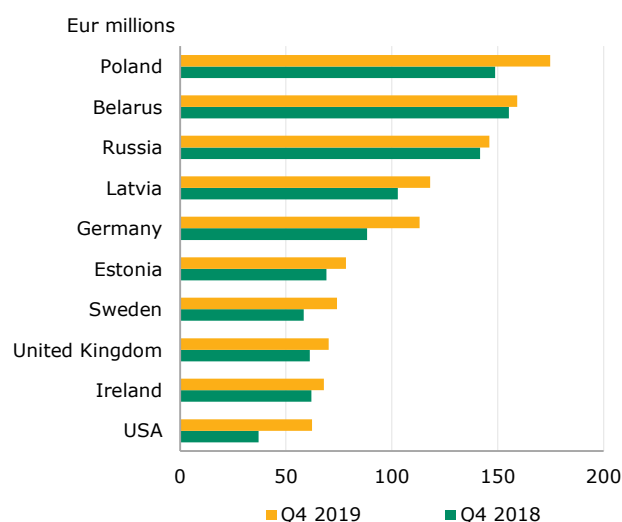
Sources: Bank of Lithuania and Statistics Lithuania.

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.

It should be noted that, when calculating data for Q4 2019, data for Q1–Q3 2019 was revised. Detailed data on exports and imports of services is available on the Bank of Lithuania website ([External statistics](#)).