

14/07/2023

Balance of payments of the Republic of Lithuania: May 2023

Today, the Bank of Lithuania published the balance of payments for May 2023, which shows that:

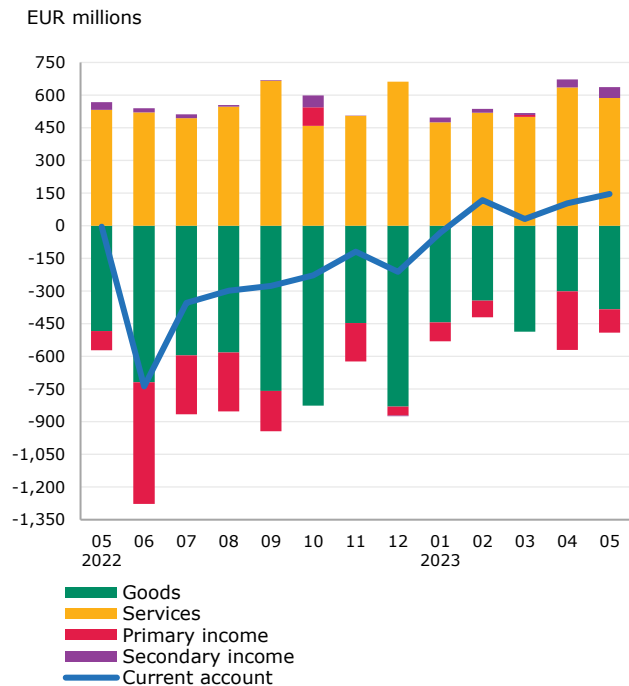
Current account balance for May €145.9 million	Foreign trade balance for May -€384.1 million	Services balance for May €586.6 million
Current account balance for May 2022 -€4.3 million	Foreign trade balance for May 2022 -€483.9 million	Service balance for May 2022 €532.6 million

the surplus on the **current account balance** (CAB) amounted to €145.9 million, a month-on-month increase of 42.0%. The increase in the CAB surplus was mainly due to a decrease in the primary income deficit (from €269.0 million to €106.9 million) (see Chart 1). Imports of goods increased faster than their exports (by 6.9% and 4.9% respectively), thus increasing the foreign trade deficit by 27.6% and amounted to €384.1 million. With a decline in exports and imports of services (by 9.5% and 10.6% respectively), the surplus on the balance of services went down (by 7.7%) and amounted to €586.4 million;

the secondary income balance was in surplus, amounting to €50.2 million. Transfers from European Union (EU) support funds (€32.8 million) rose by 27.1%, whereas Lithuania’s calculated contributions to the EU budget (€43.8 million), compared to April, went up by 11.1%. Personal transfers from abroad amounted to €73.8 million, a month-on-month increase of 10.7%. Personal transfers from Lithuania amounted to €24.0 million, a month-on-month increase of 6.4%;

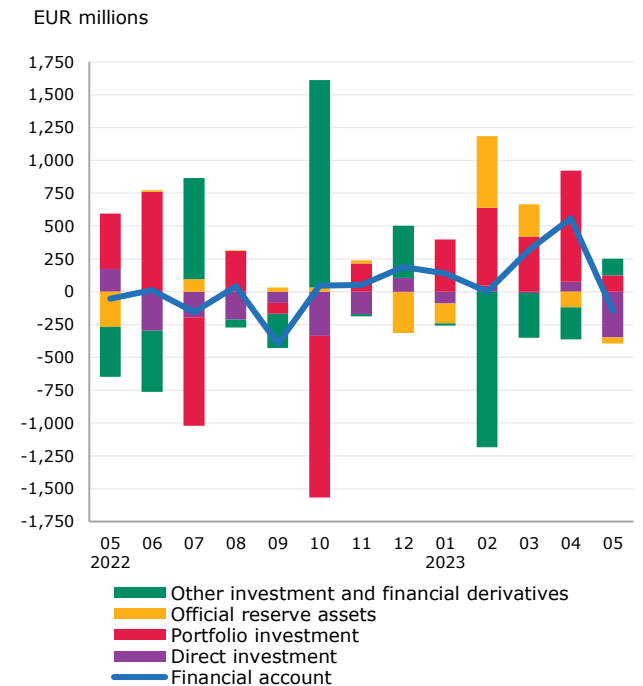
the negative net flow of **financial account** investment (€143.8 million) was mainly driven by the negative net flow of direct investment (€347.8 million) and a decrease in official reserve assets (see Chart 2).

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 May 2023 is available on the Bank of Lithuania website ([External statistics](#)).

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Data and Statistics Department