

30/03/2023

International trade in services in Q4 2022

The Bank of Lithuania and the State Data Agency report that in Q4 2022, exports of services amounted to €4.9 billion, a year-on-year increase of 29.5%, whereas imports of services stood at €3.3 billion, up by 33.0% year on year.

The surplus on the balance of services (€1.6 billion or 9.3% of GDP) went up by 22.9% over the year (see Chart 1).

In Q4 2022, the most rapid year-on-year rise was recorded in exports of travel services (95.1%) and imports of construction services (3.2 times) (see the Table), while exports and imports of transport services increased the most in monetary terms (€584.3 million and €295.4 million respectively).

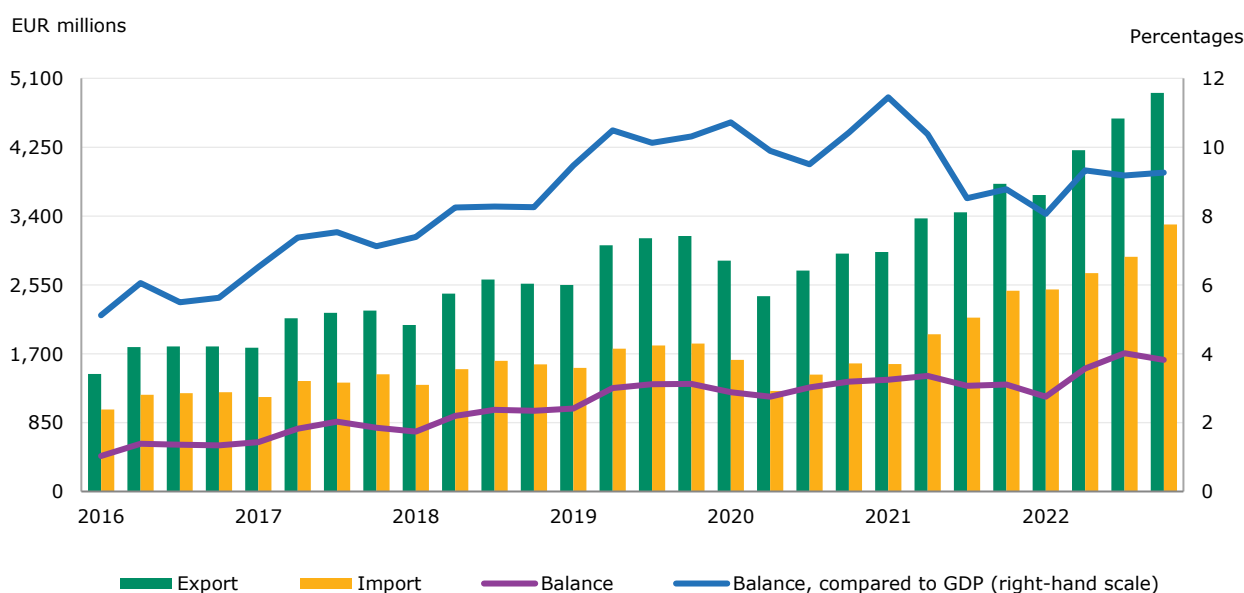
Transport services comprised the largest share of exports and imports of services (54.5% and 48.5% respectively). In Q4 2022, the largest surplus among all services was observed in the balance of road transport services (€1,273.1 million), while the largest deficit was registered in the balance of sea transport services (€283.4 million).

Exports of services to the European Union (EU) Member States (27) went up by 35.2% year on year and accounted for 74.0% of total exports of services, i.e. this share increased by 3.1 percentage points within the whole structure of exports of services. Imports of services from the EU Member States rose by 47.8% over the year and stood at 69.3%, i.e. this share increased by 6.9 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 43.5% over the year (see Chart 2). Transport (72.2%) and other business (8.6%) 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 48.8% year on year. The largest share of imports of services from Poland consisted of transport and travel services (80.5% and 8.4% respectively).

Chart 1. Balance of services



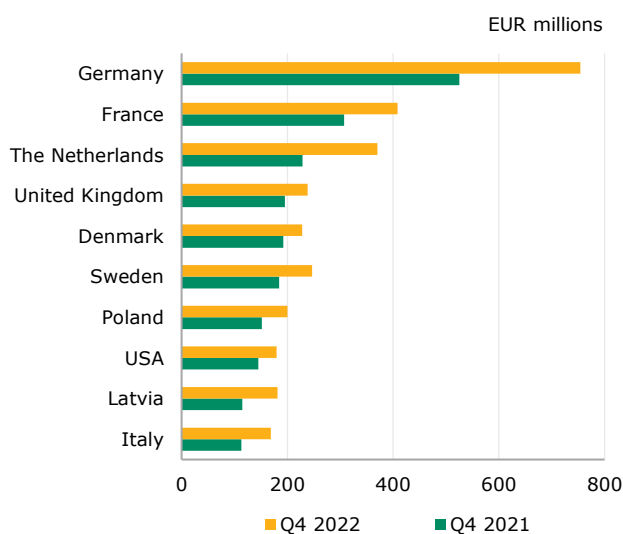
Sources: Bank of Lithuania and State Data Agency.

Exports and imports of services in Q4 2022: composition and annual change

	Export			Import		
	EUR millions	Share, %	Annual change, %	EUR millions	Share, %	Annual change, %
Total services	4,919.9	100.0	29.5	3,295.3	100.0	33.0
Technical maintenance and repair services	106.7	2.2	31.2	35.6	1.1	11.3
Transport services	2,682.7	54.5	27.8	1,599.2	48.5	22.7
Carriage of passengers	33.6	0.7	54.5	44.6	1.3	47.8
Freight	1,794.3	36.4	40.3	952.9	28.9	31.2
Other transport services	854.8	17.4	7.2	601.6	18.3	9.9
Travel	316.6	6.5	95.1	335.7	10.2	2.0 times
Construction	168.9	3.4	30.9	40.4	1.2	3.2 times
Financial services	202.8	4.1	21.8	100.2	3.1	13.6
Telecommunications, computer and information services	513.6	10.4	51.6	224.1	6.8	47.1
Telecommunications services	31.0	0.6	29.6	22.8	0.7	0.7
Computer services	462.4	9.4	52.4	166.5	5.0	43.5
Information services	20.2	0.4	76.5	34.8	1.1	2.6 times
Other business services	771.9	15.7	12.6	758.0	23.0	35.5
Research and technological development services	51.2	1.0	23.3	12.2	0.4	2.0 times
Professional and advisory management services	210.7	4.3	44.4	210.1	6.4	51.9
Technical, trade-related and other business services	510.0	10.4	2.3	535.7	16.2	29.0
Other undistributed services	156.6	3.2	15.0	202.2	6.1	23.0

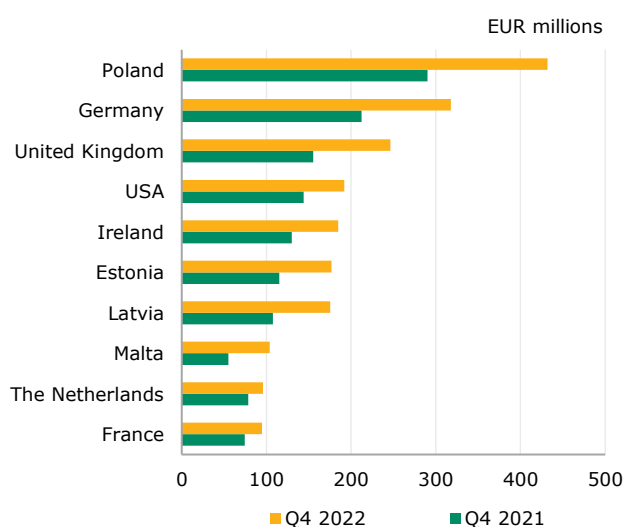
Sources: Bank of Lithuania and State Data Agency.

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.

It should be noted that, when calculating the balance of payments data for Q4 2022, services data for Q1–Q3 and the corresponding months were revised.

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.