



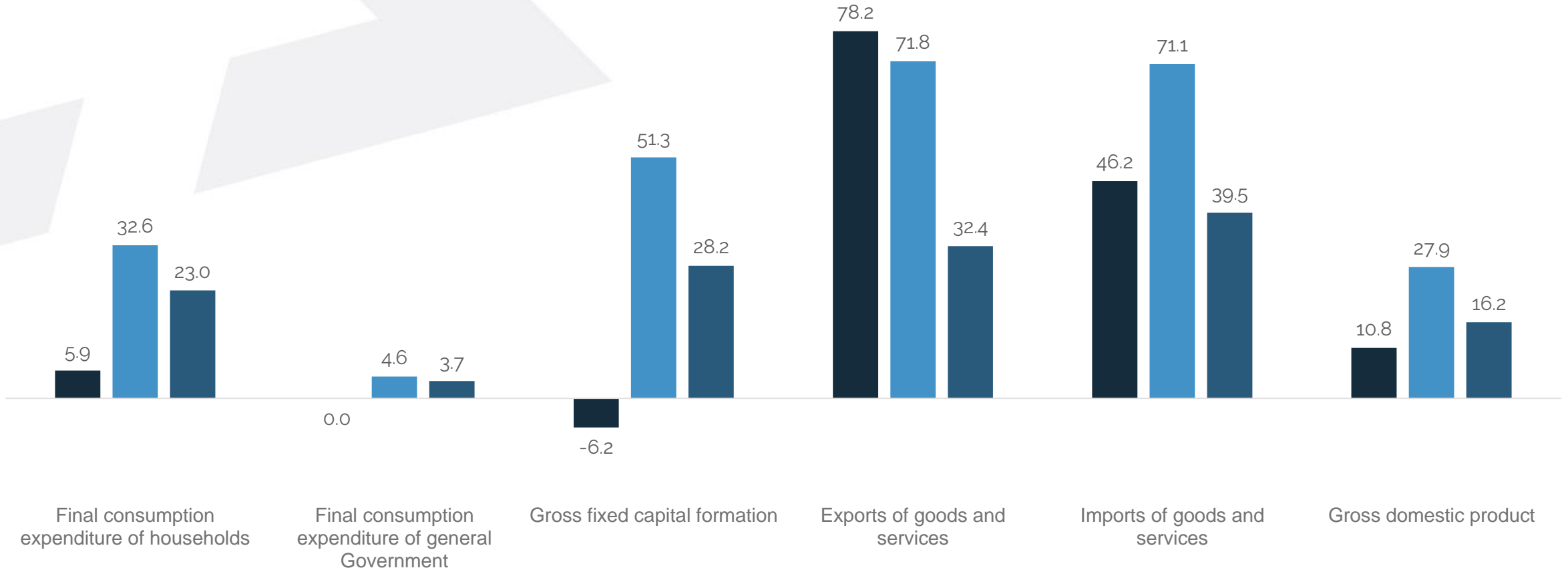
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Lithuanian export: is it time to prepare for changes?

Aleksandr Izgorodin
Expert

Export is the main locomotive behind growth in LT economy

Lithuania: change in real GDP and its components, %



■ Change in 2017, compared to 2008, %
 ■ Change in 2017, compared to 2010 %
 ■ Change in 2017, compared to 2012 %



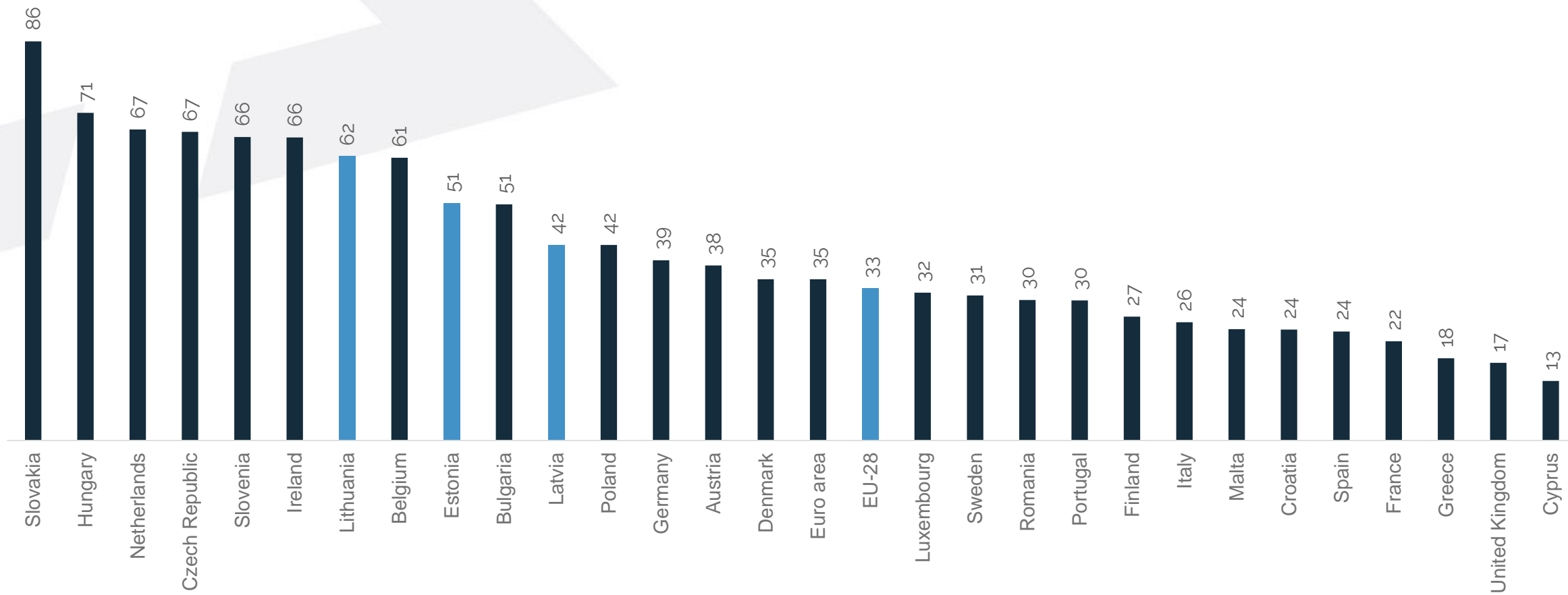
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Source: Lithuanian Statistics Department



Share of export in GDP in LT is twice higher than EU average

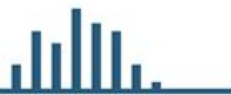
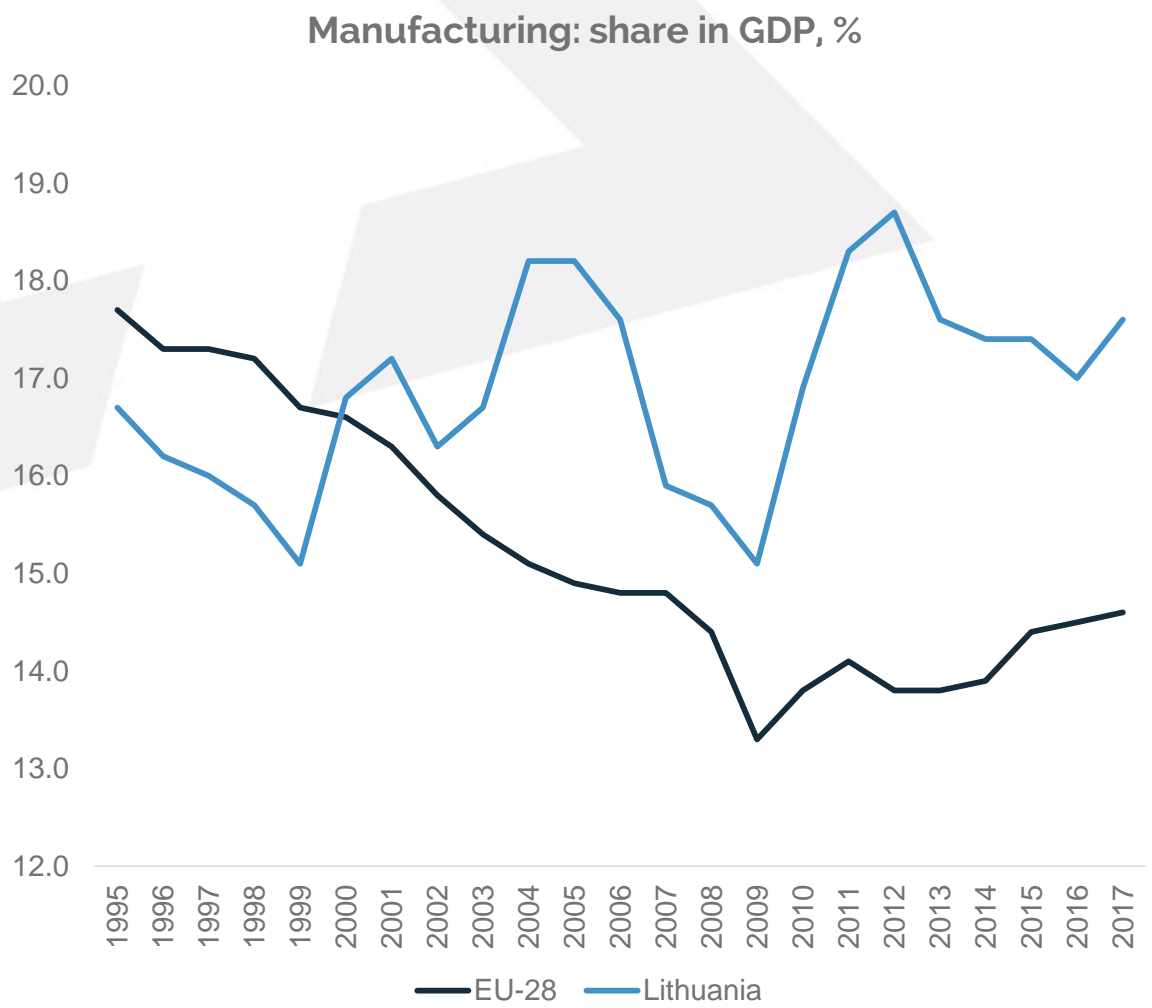
Export of goods: percentage of GDP, 2017, %



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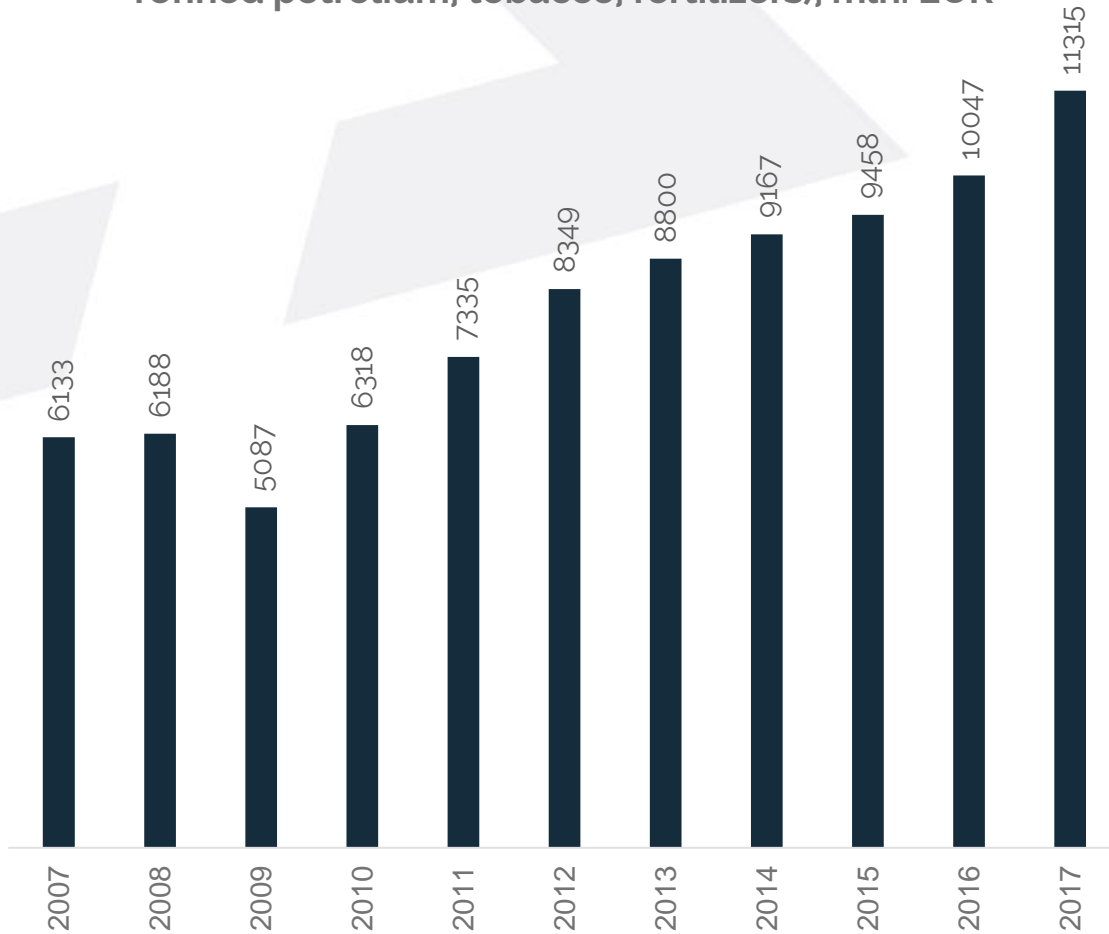
Source: Eurostat

Lithuanian manufacturing is increasing its orientation towards export markets

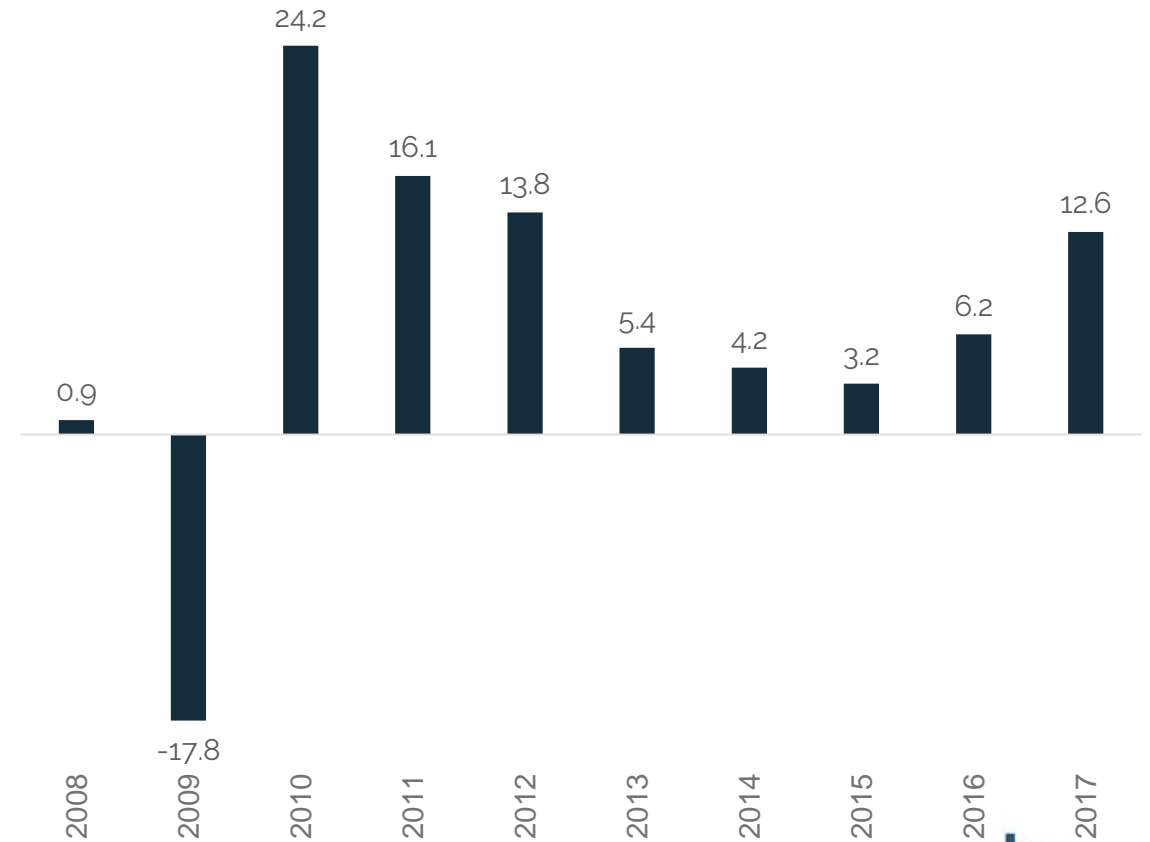


Lithuanian export and manufacturing demonstrate very dynamic growth

Export of goods of Lithuanian origin (excluding refined petroleum; tobacco; fertilizers), mln. EUR



Change in export of goods of Lithuanian origin (excluding refined petroleum; tobacco; fertilizers), %

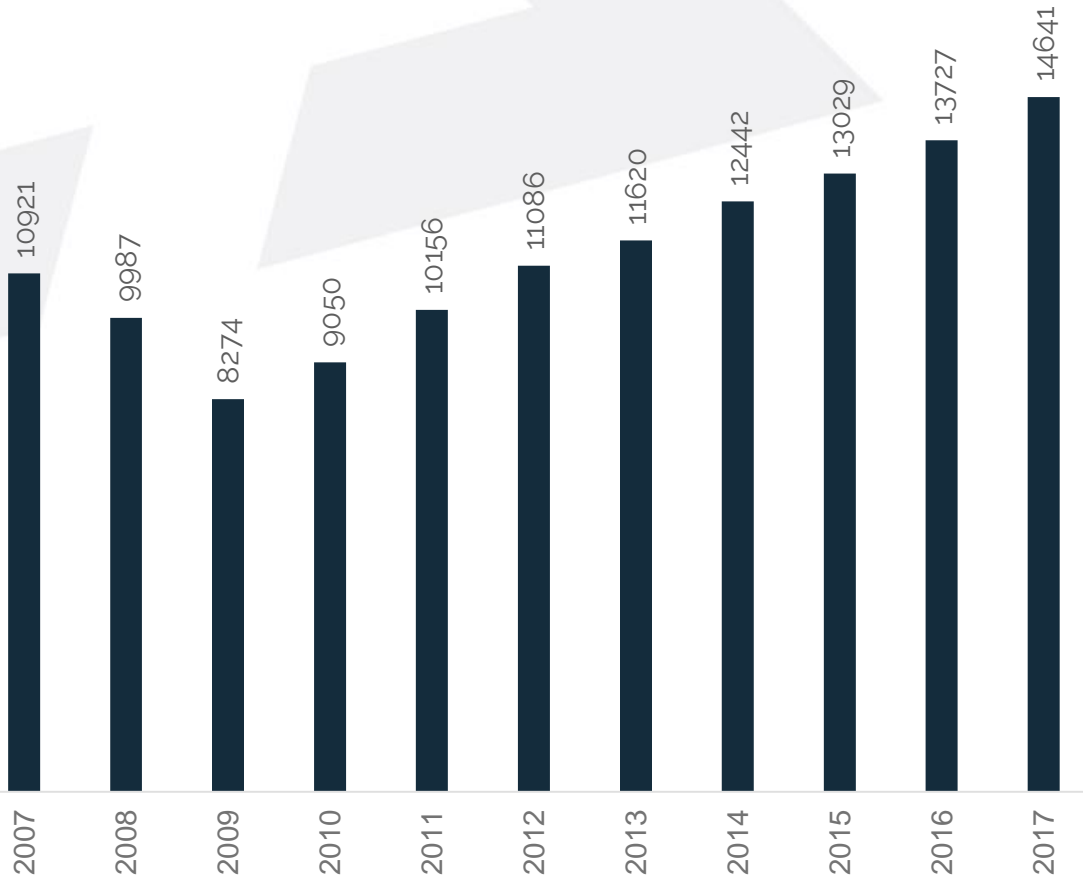


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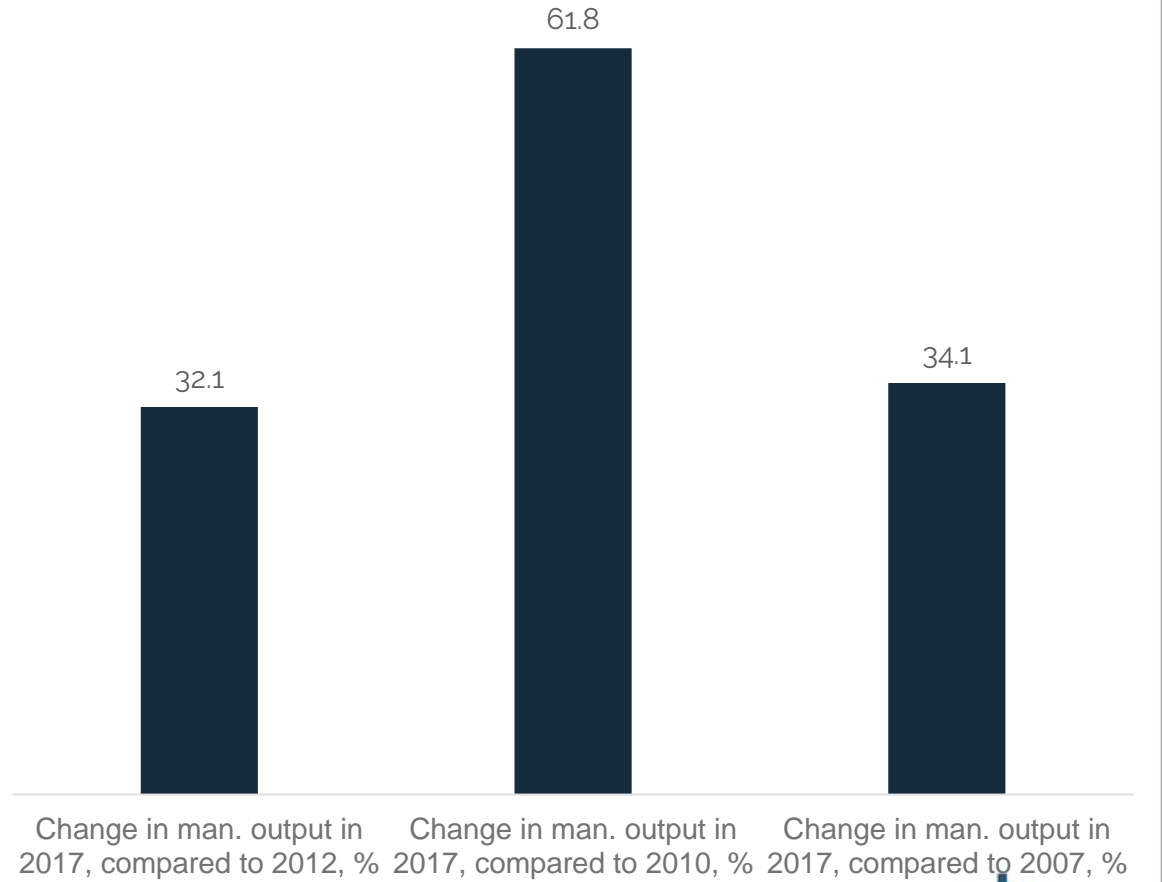
Source: Lithuanian Statistics Department

Lithuanian export and manufacturing demonstrate very dynamic growth

Lithuania: production output in manufacturing (excl. refined petroleum products), mln. EUR (constant prices)

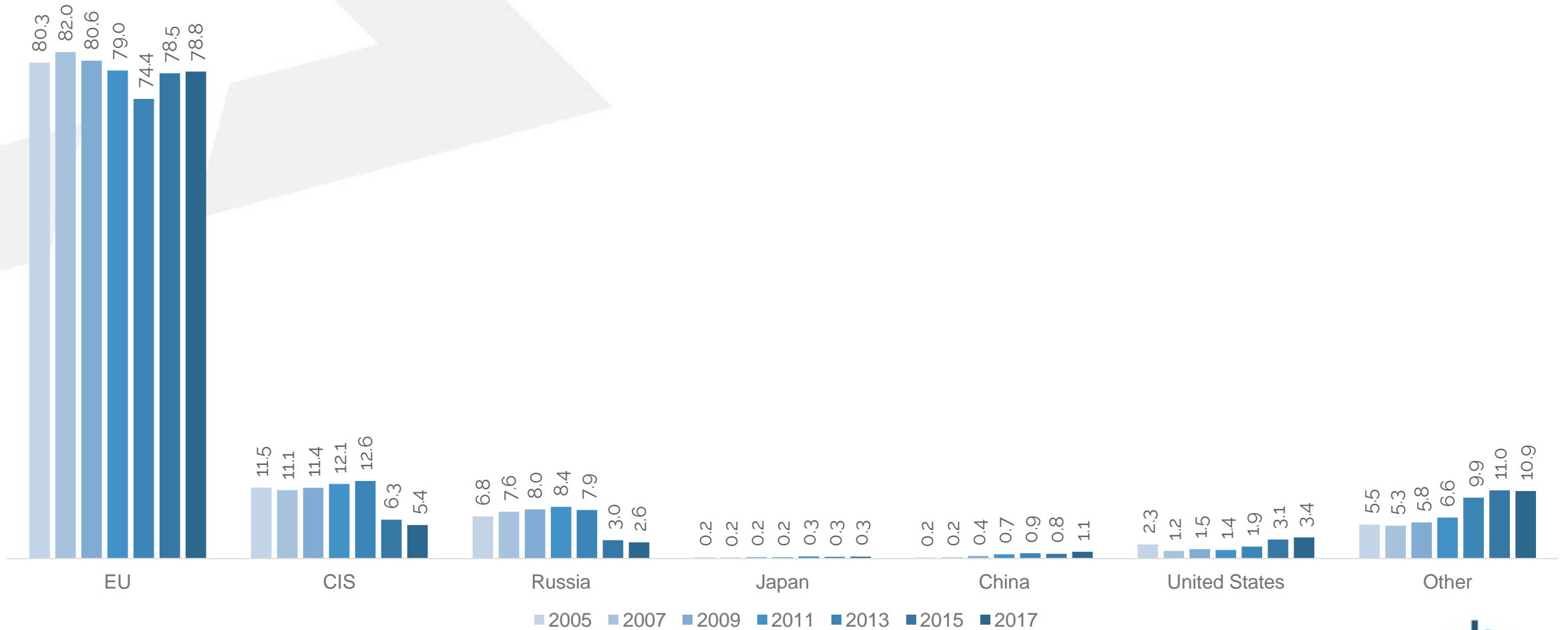


Change in manufacturing output, %



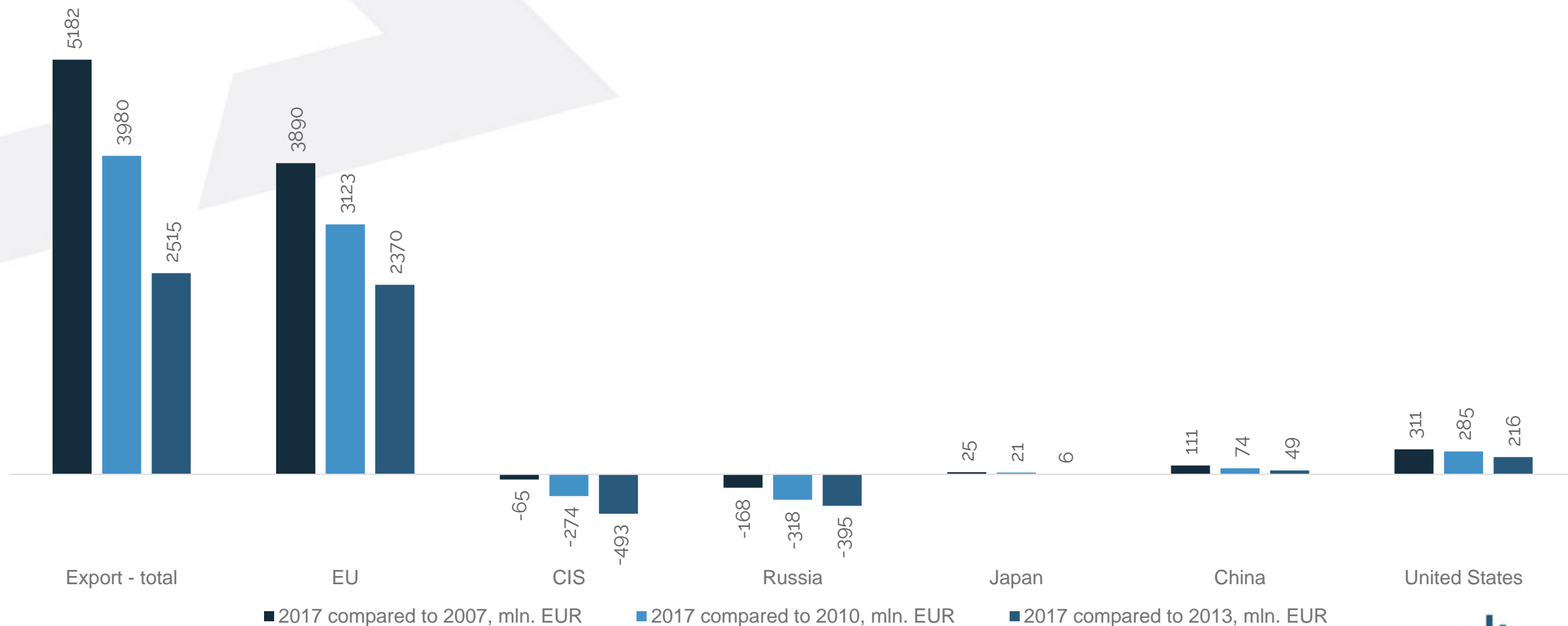
EU remains Lithuania's largest export partner; share of CIS is dropping

Structure of export of goods of Lithuanian origin (excl. oil, tobacco and fertilizers), %



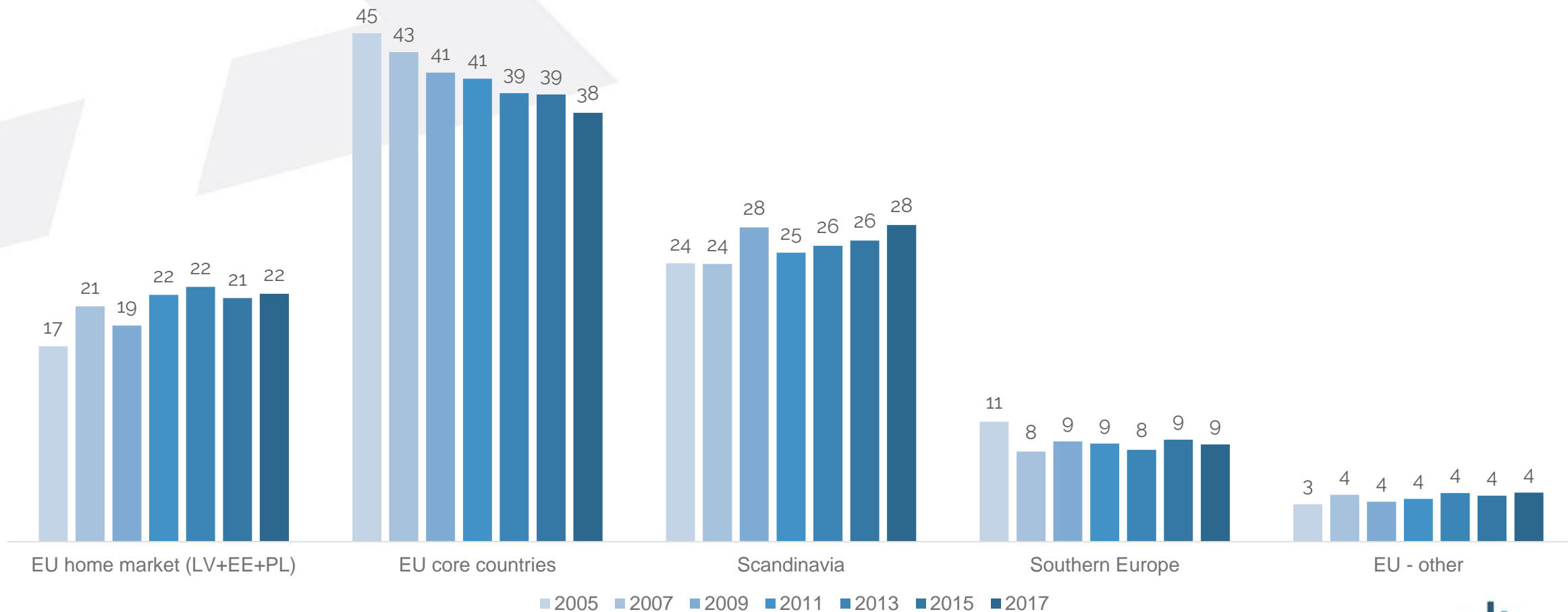
Export growth to EU compensated losses in CIS market

Change in export of goods of Lithuanian origin (excl. oil, tobacco and fertilizers), %



Lithuanian exporters are becoming more dependent on Scandinavia

Structure of export of goods of Lithuanian origin (excl. oil, tobacco and fertilizers) to the EU region, %



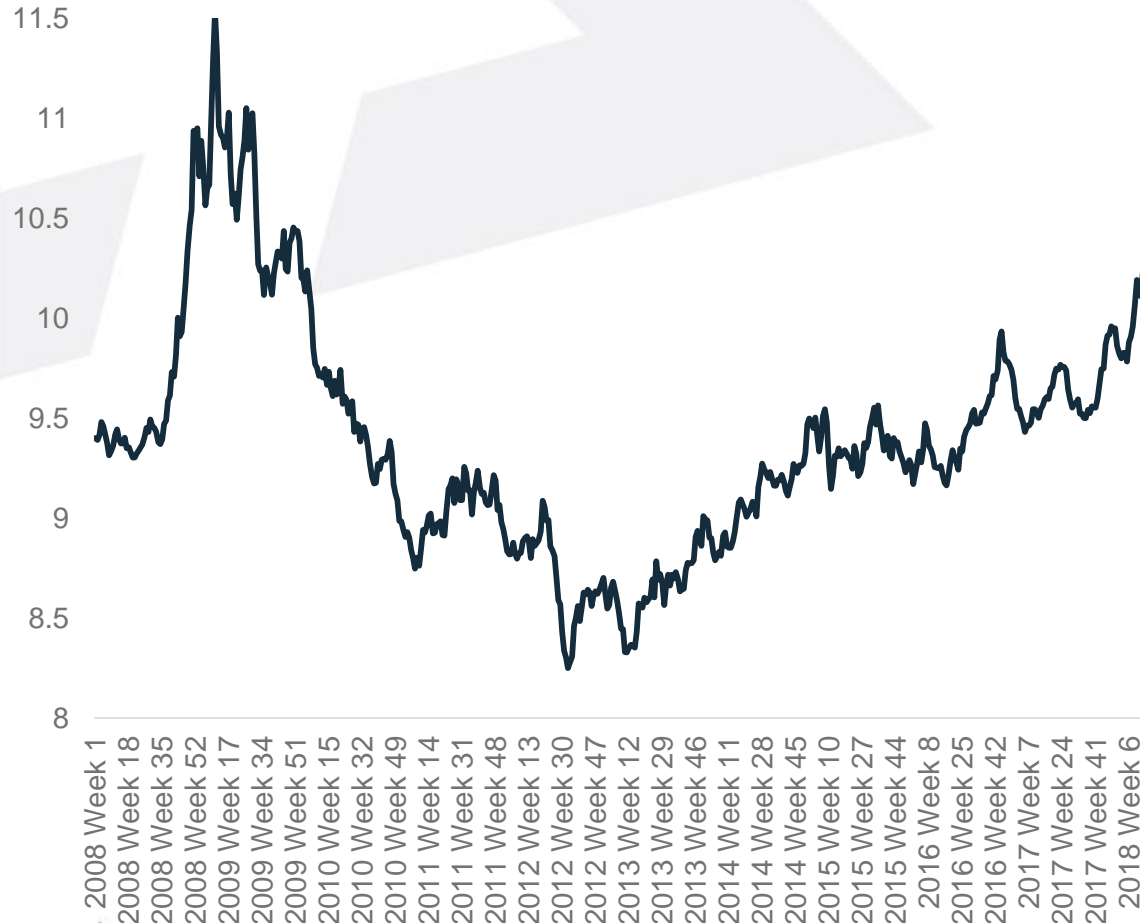
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Source: Lithuanian Statistics Department



Uncertainties about Swedish economy are pressing on the Swedish Krona

EUR against the Swedish kronor exchange rate



└ Drop in Swedish Krona:

- └ Beneficial for LT contract manufacturing companies;
 - └ Swedish exporters become more competitive in foreign markets.
- └ Bad for LT companies that export final goods to Sweden.

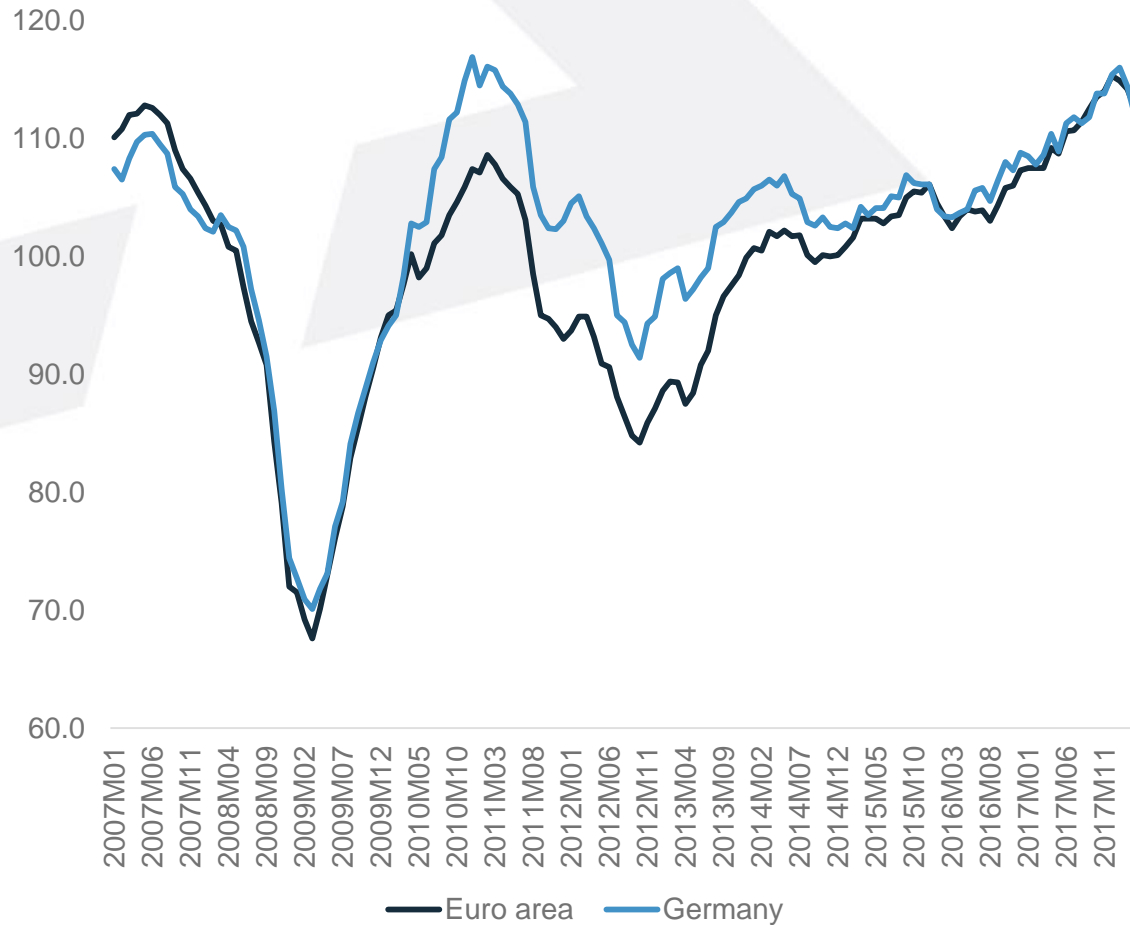


Lithuanian export: what next?

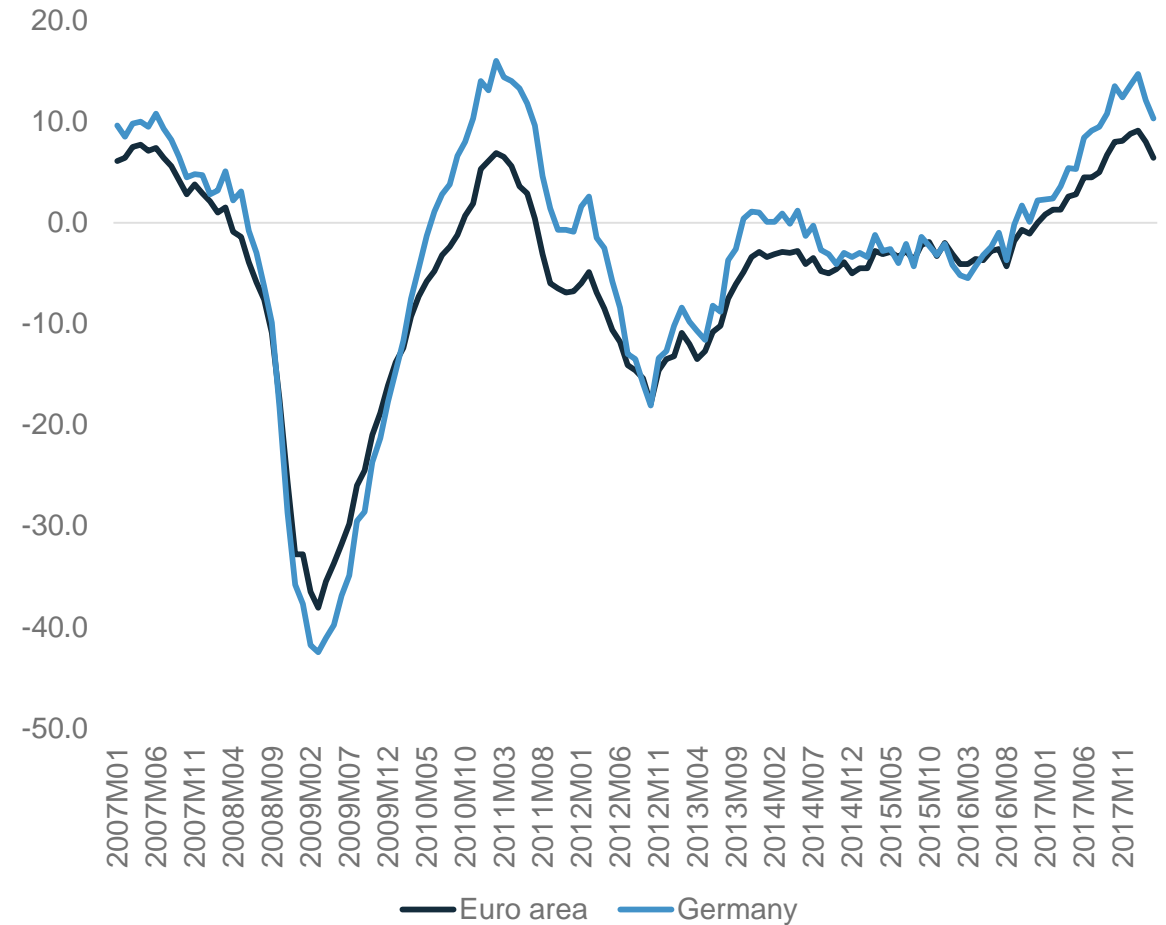


Euro zone economy: running out of steam?

Economic sentiment indicator



Industrial confidence indicator



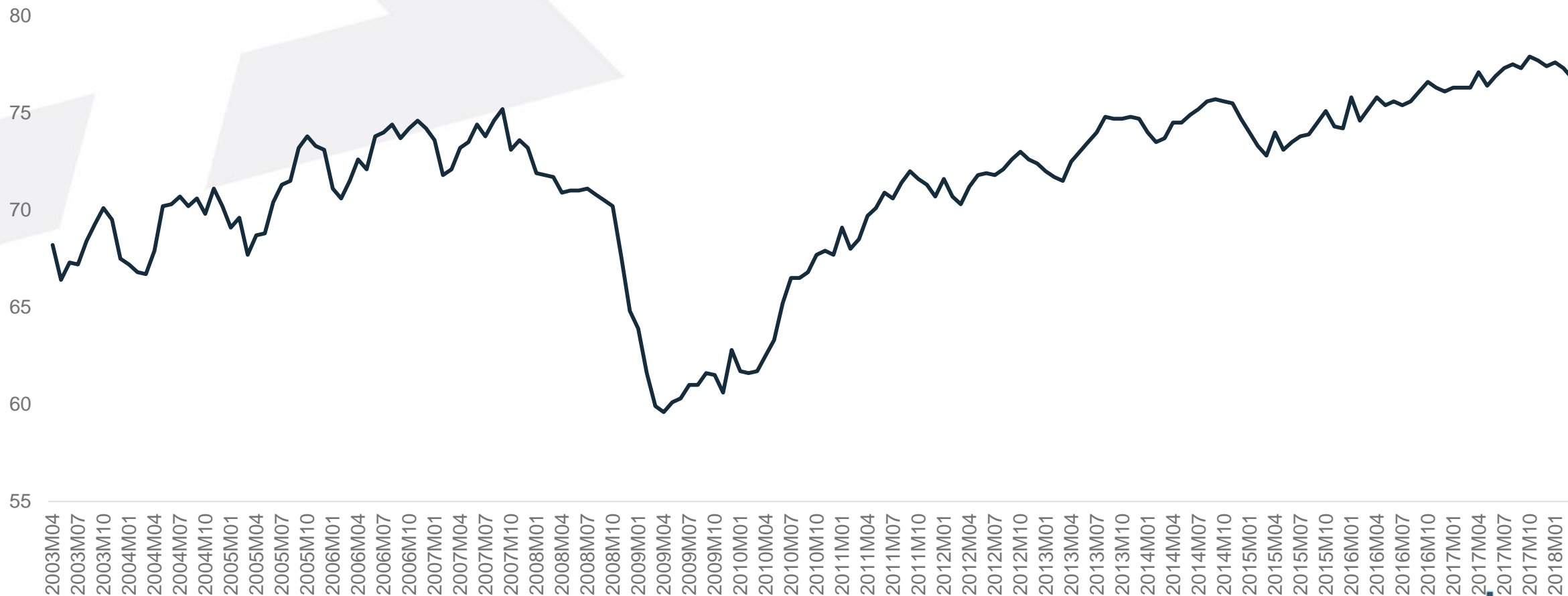
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Source: Eurostat



Going forward, LT companies must be cautious with new investments into manufacturing capacity

Lithuania: industrial production capacity utilization level, %

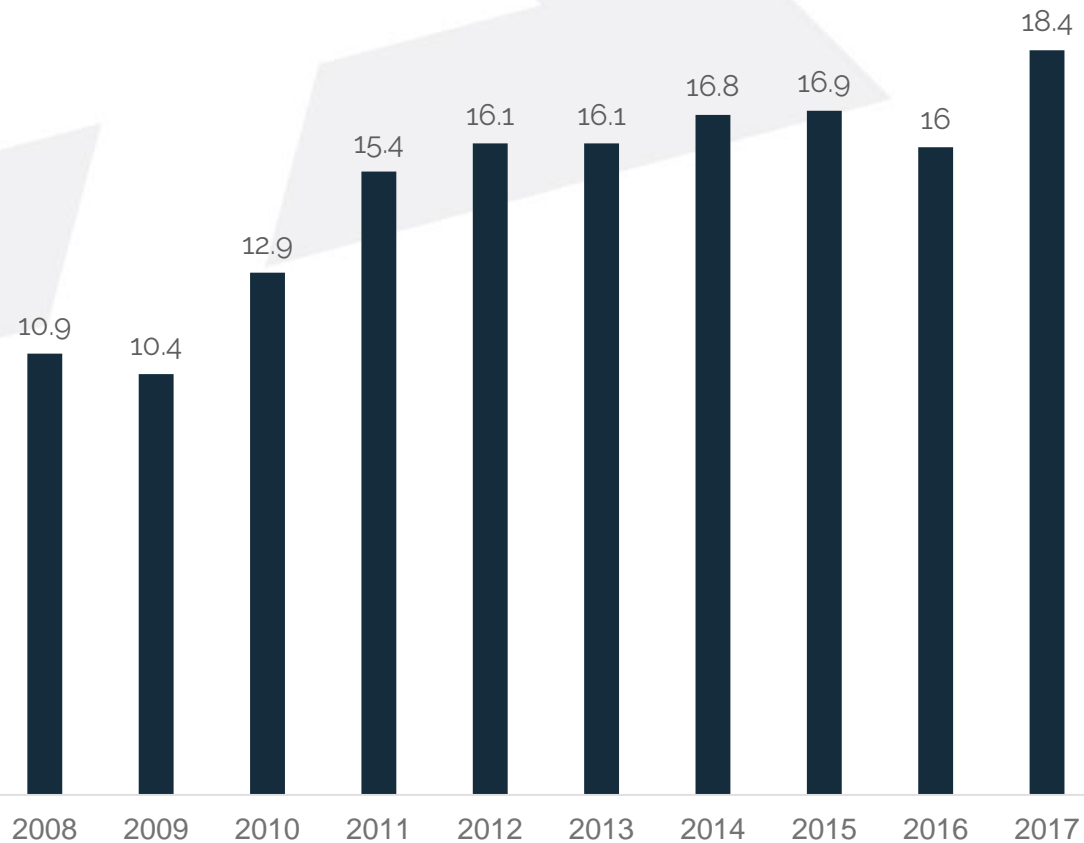


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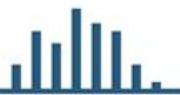
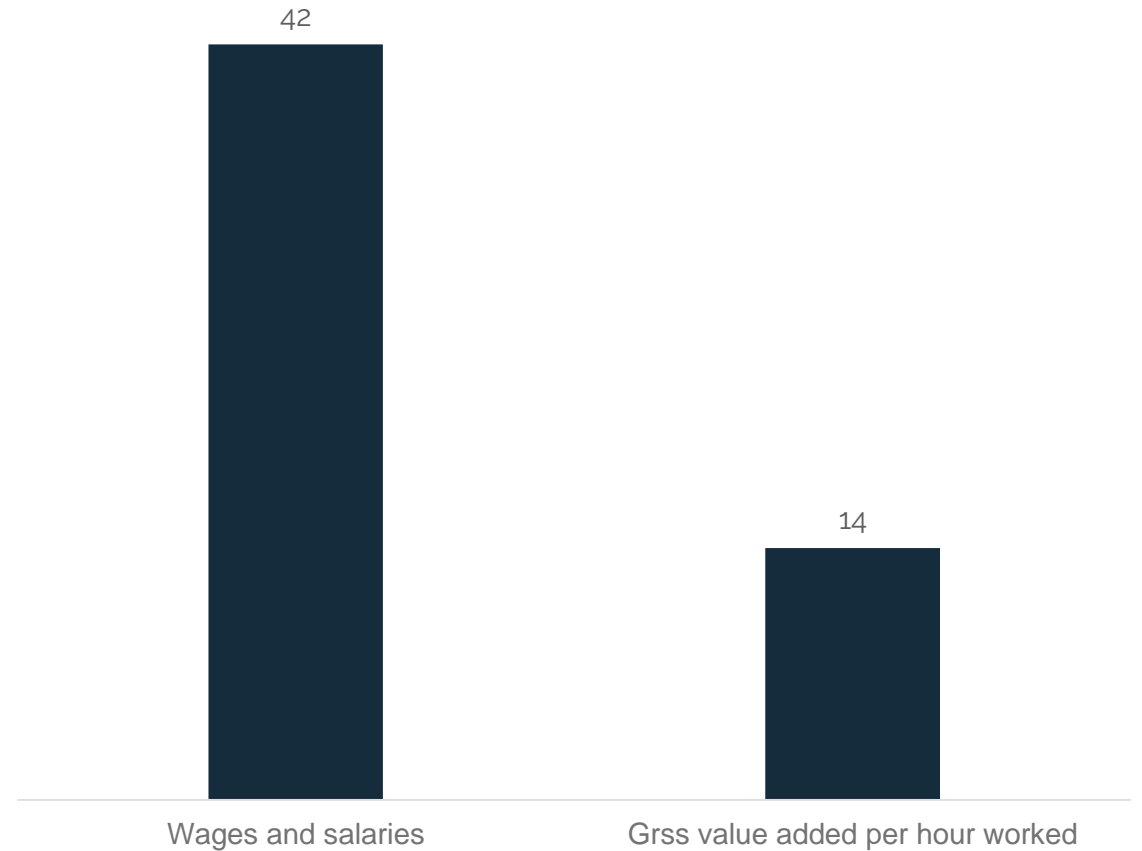
Source: Lithuanian Statistics Department

Will LT manufacturing manage to sustain its competitiveness?

Manufacturing: gross value added per actual hour worked, EUR/hour

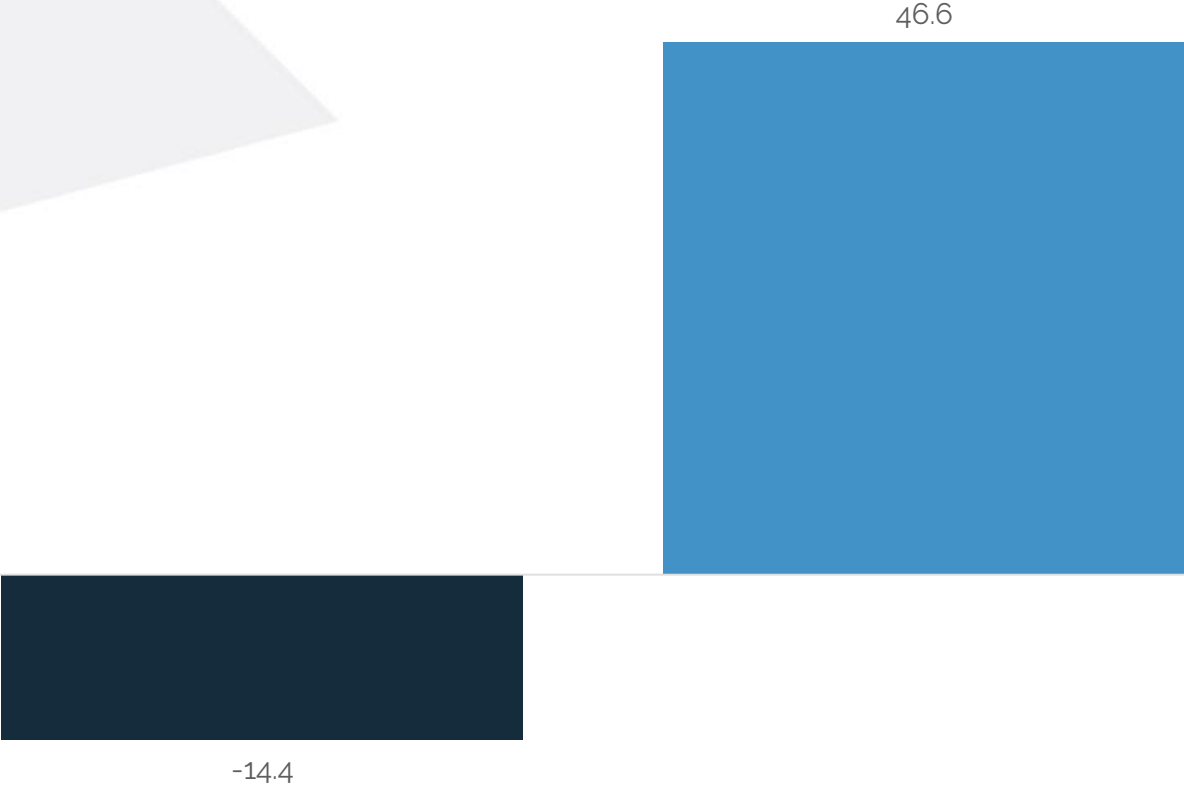


Manufacturing: change in wages and productivity in 2017, compared to 2012, %



Rising labor costs stimulate LT manufacturing to invest into productivity

Change in manufacturing output and employment in Lithuanian manufacturing in 2017, compared to 2008, %



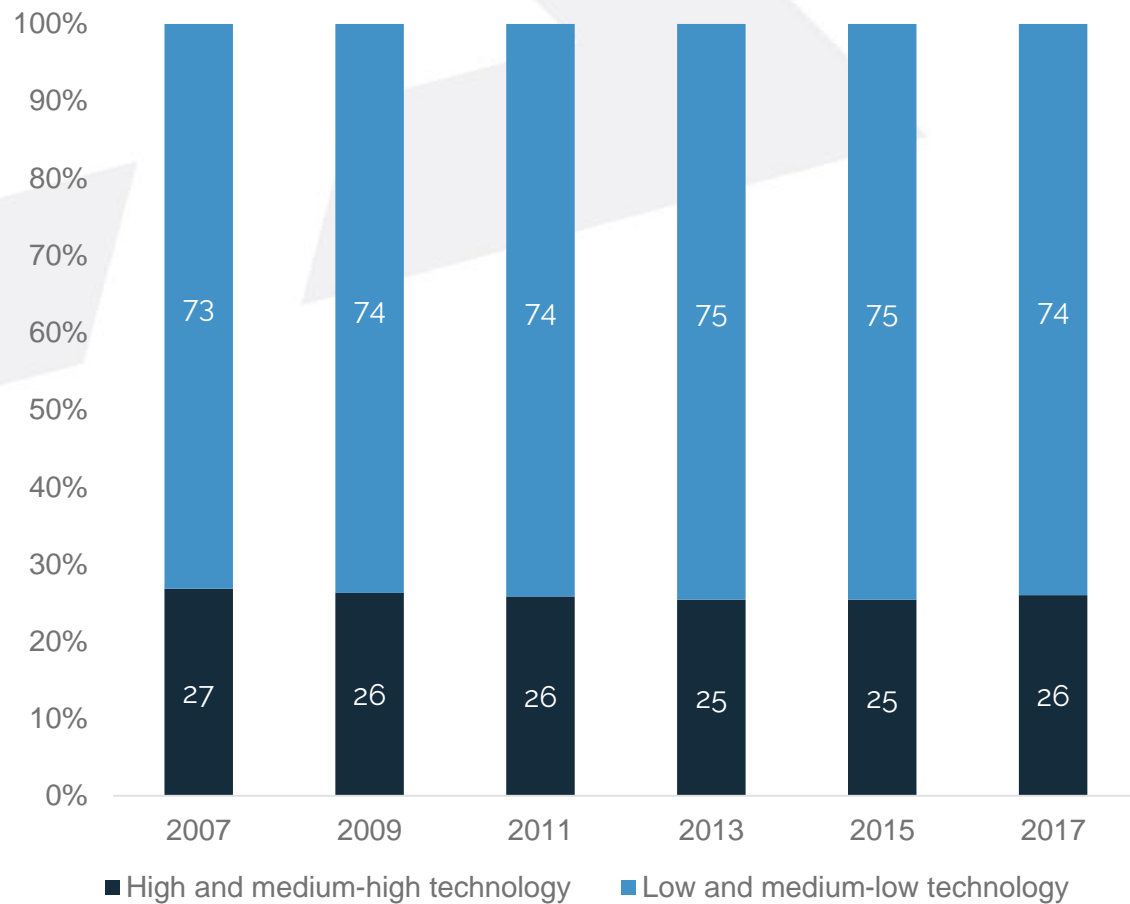
Change in 2017, compared to 2008

■ Manufacturing: number of employees ■ Manufacturing: production output

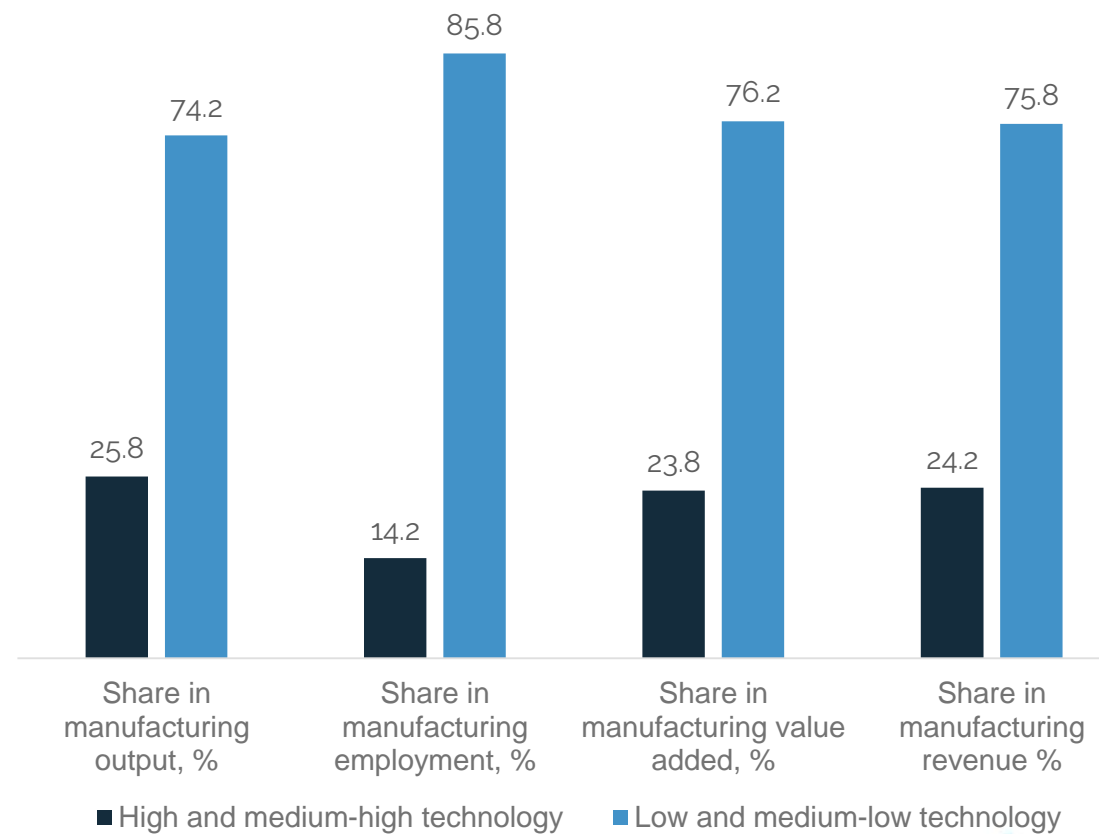


LT manufacturing is dominated by low-tech sectors

Structure of production in Lithuanian manufacturing (excl. oil industry), %

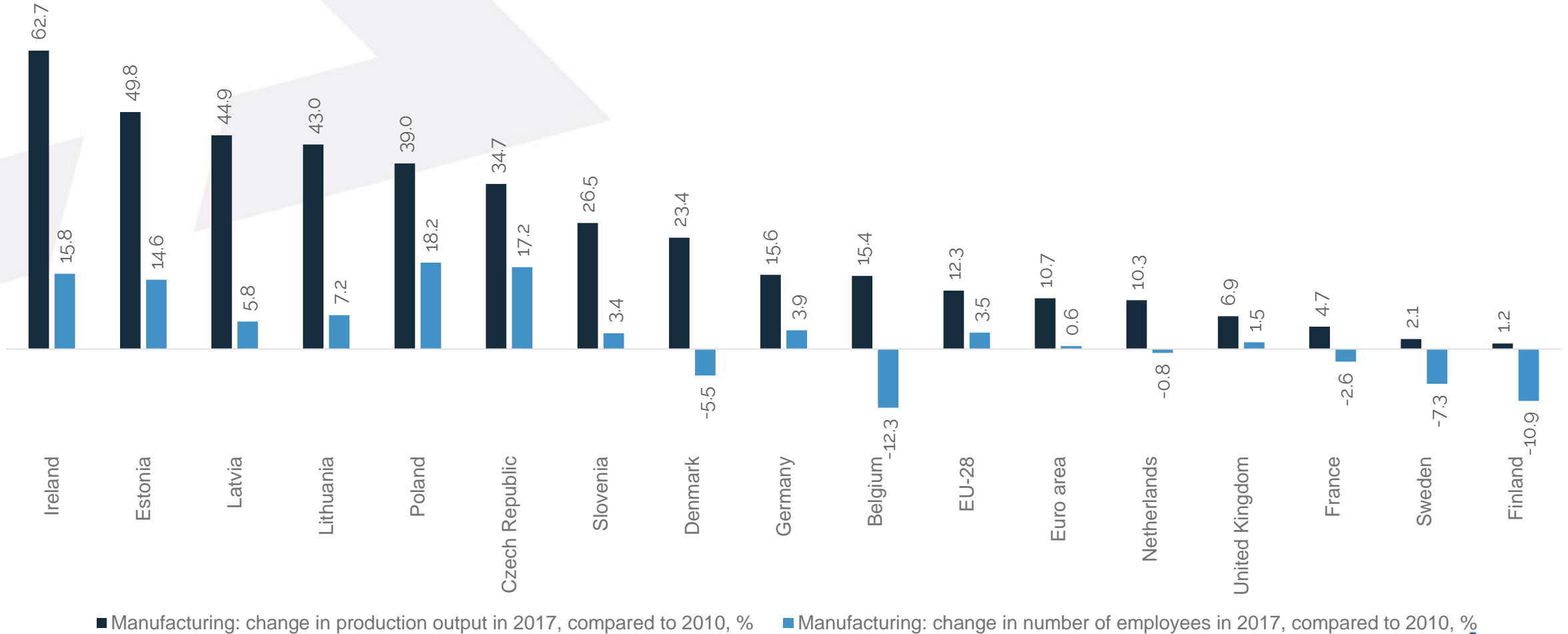


Structure of Lithuanian manufacturing (excl. oil industry), 2016, %



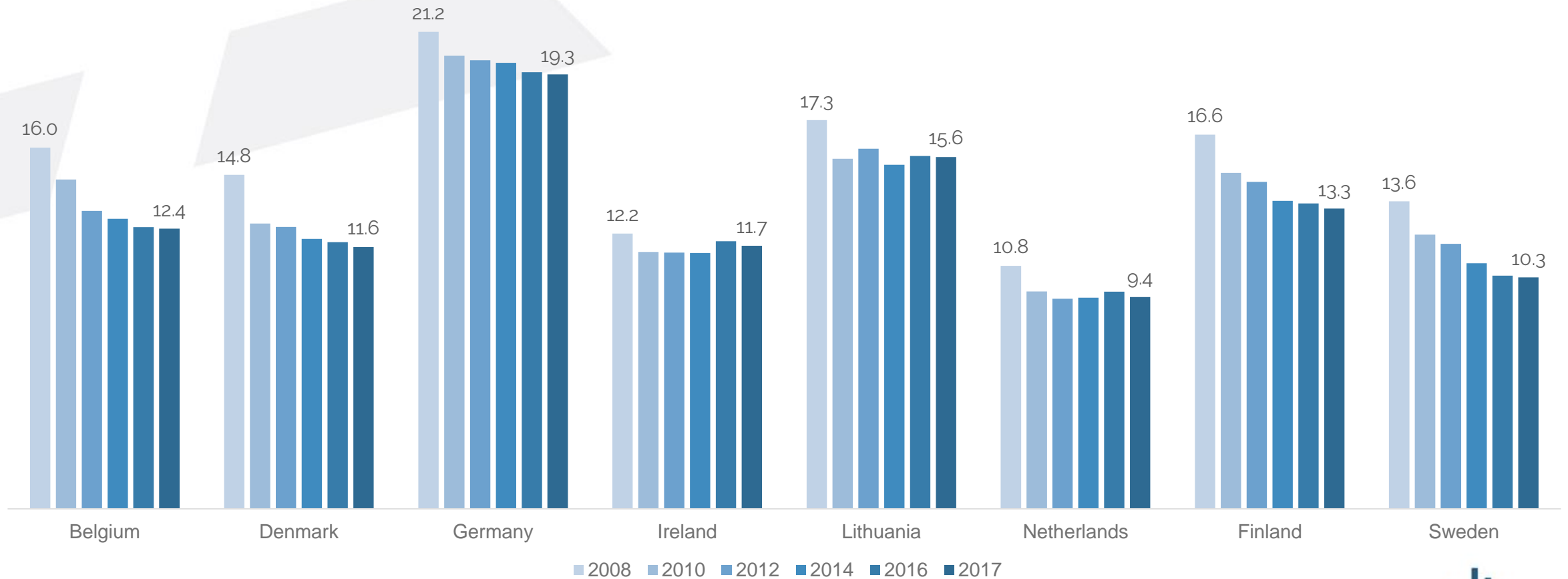
Robotization in the EU: challenge or opportunity to LT business?

Manufacturing: change in production output and number of employees in 2017, compared to 2010, %



Robotization in the EU: challenge or opportunity to LT business?

Share in employees in manufacturing sector in total employment, %



Ačiū už dėmesį



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