



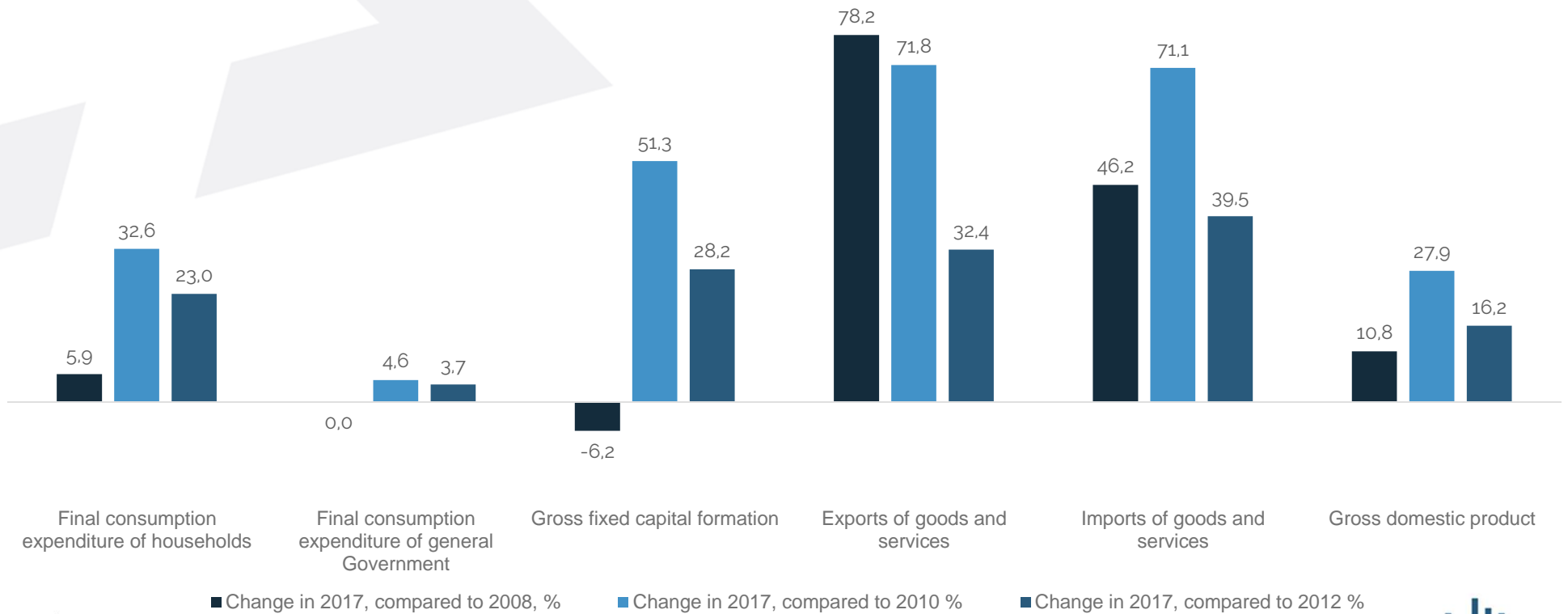
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Lithuanian export: is it time to prepare for changes?

Aleksandr Izgorodin
Expert

Export is the main locomotive behind growth in LT economy

Lithuania: change in real GDP and its components, %



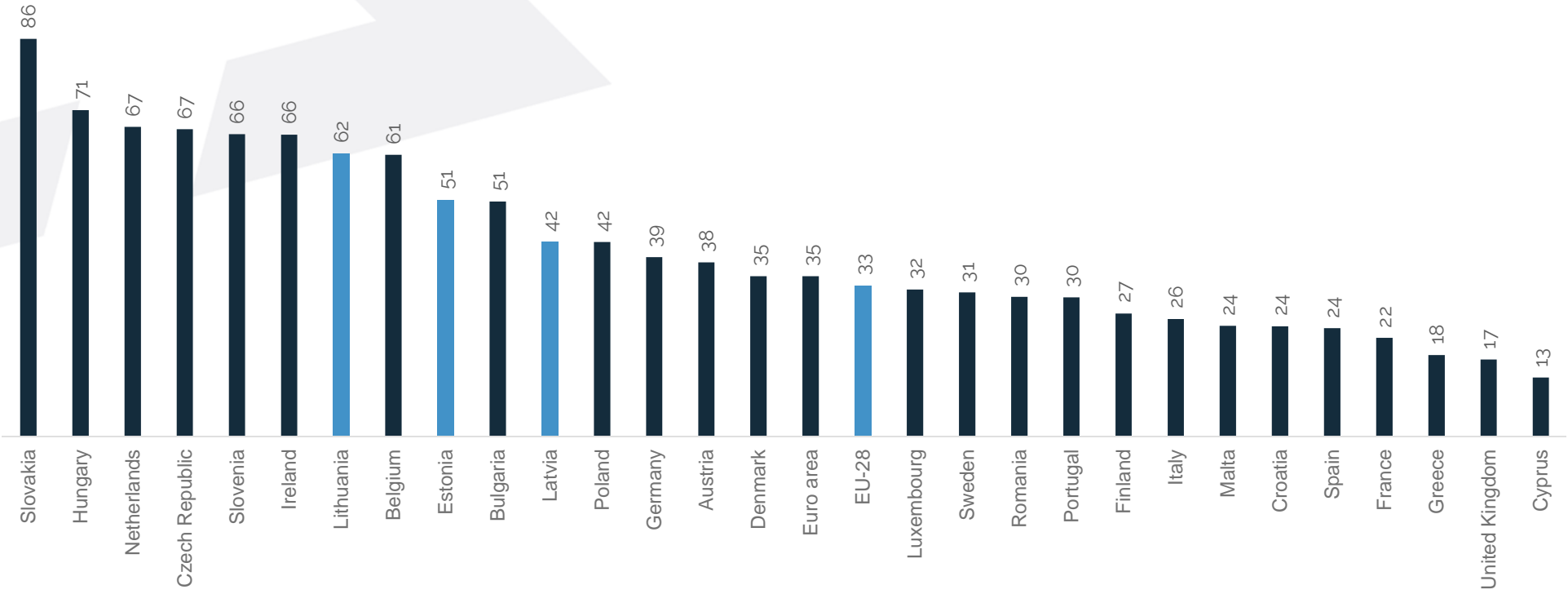
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Source: Lithuanian Statistics Department

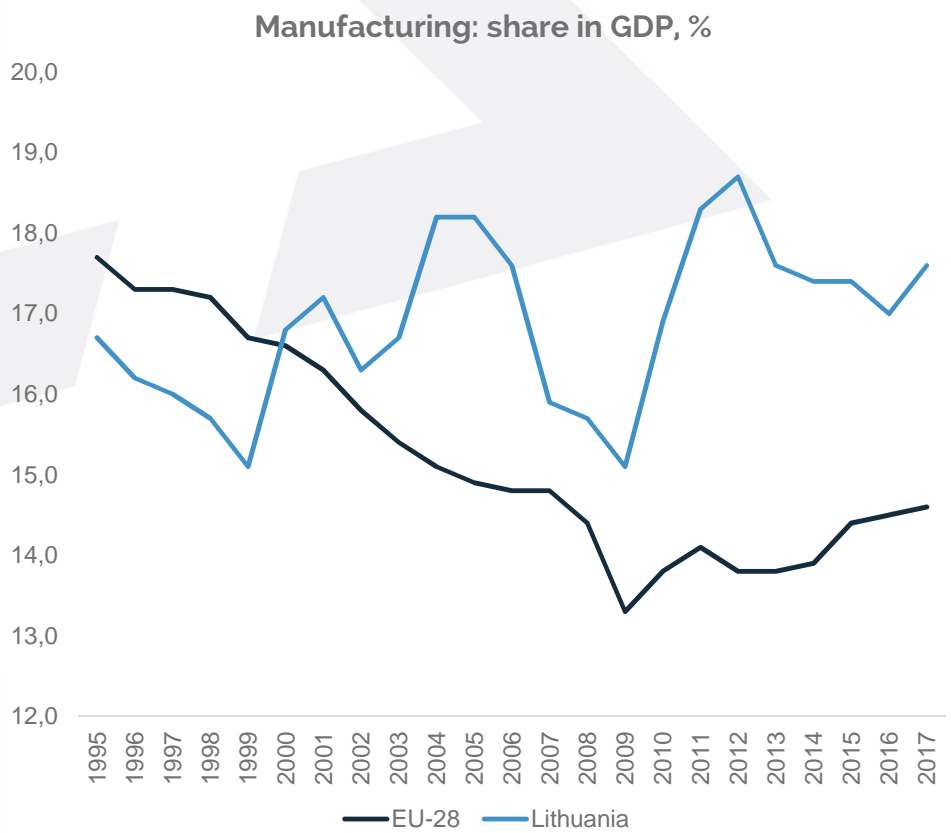


Share of export in GDP in LT is twice higher than EU average

Export of goods: percentage of GDP, 2017, %



Lithuanian manufacturing is increasing its orientation towards export markets

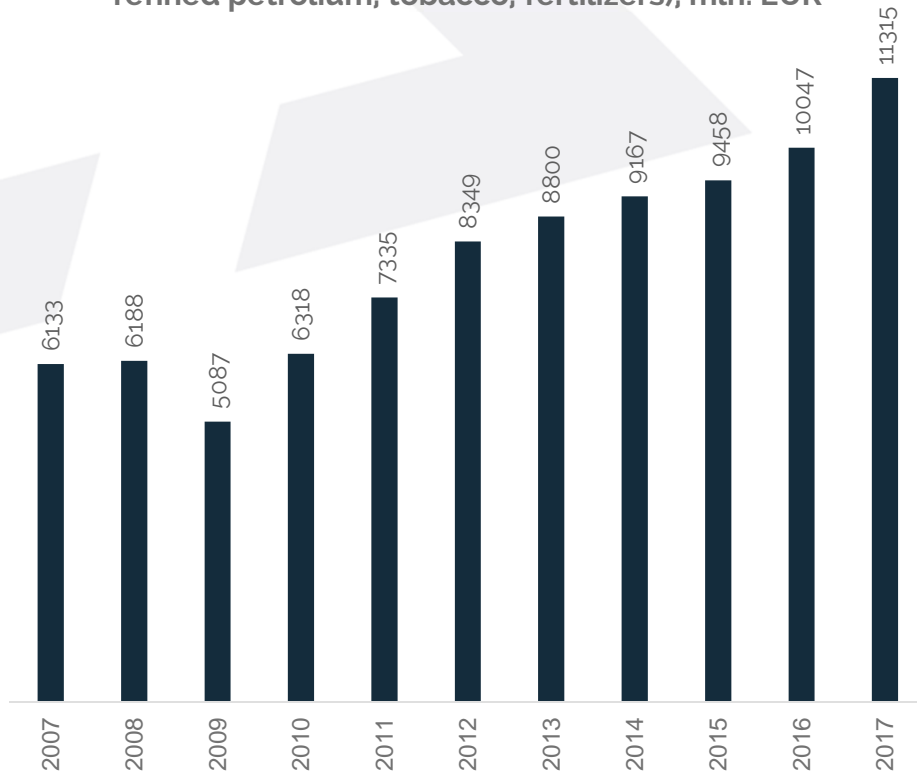


Source: Eurostat; Lithuanian Statistics Department

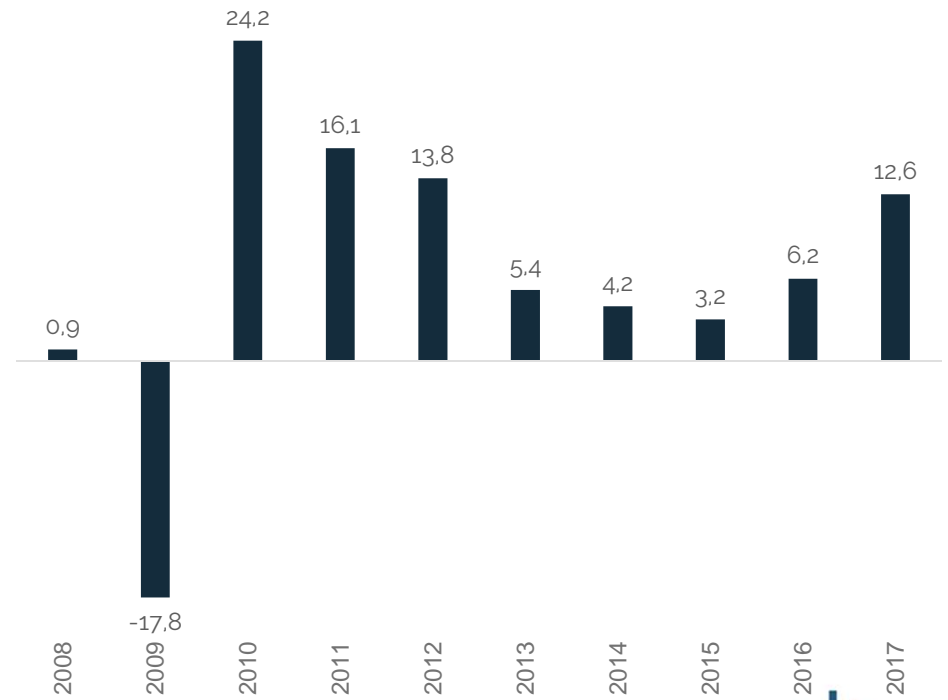


Lithuanian export and manufacturing demonstrate very dynamic growth

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), %

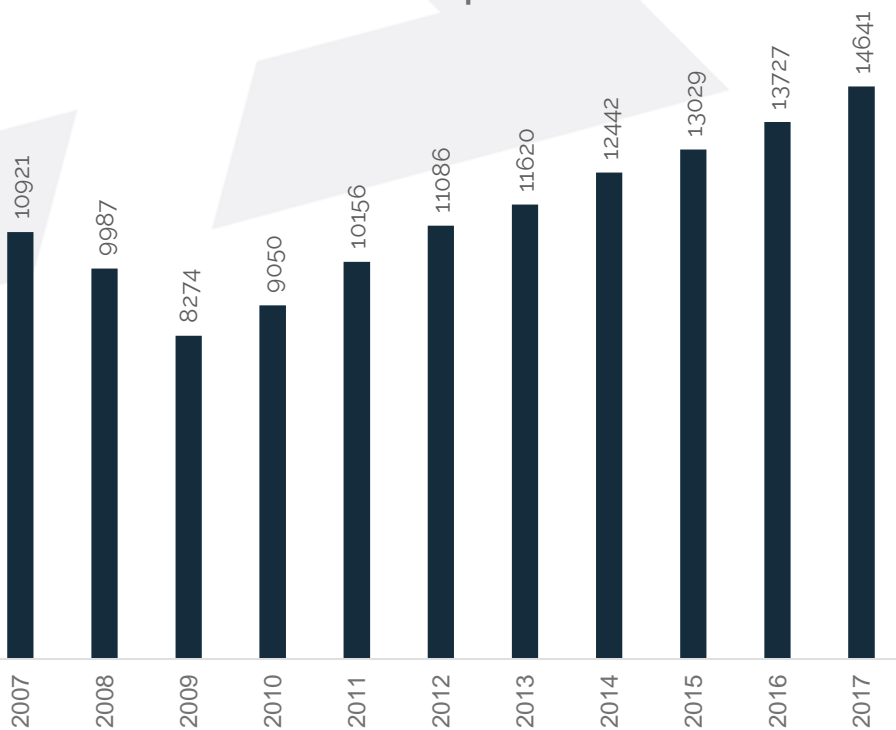


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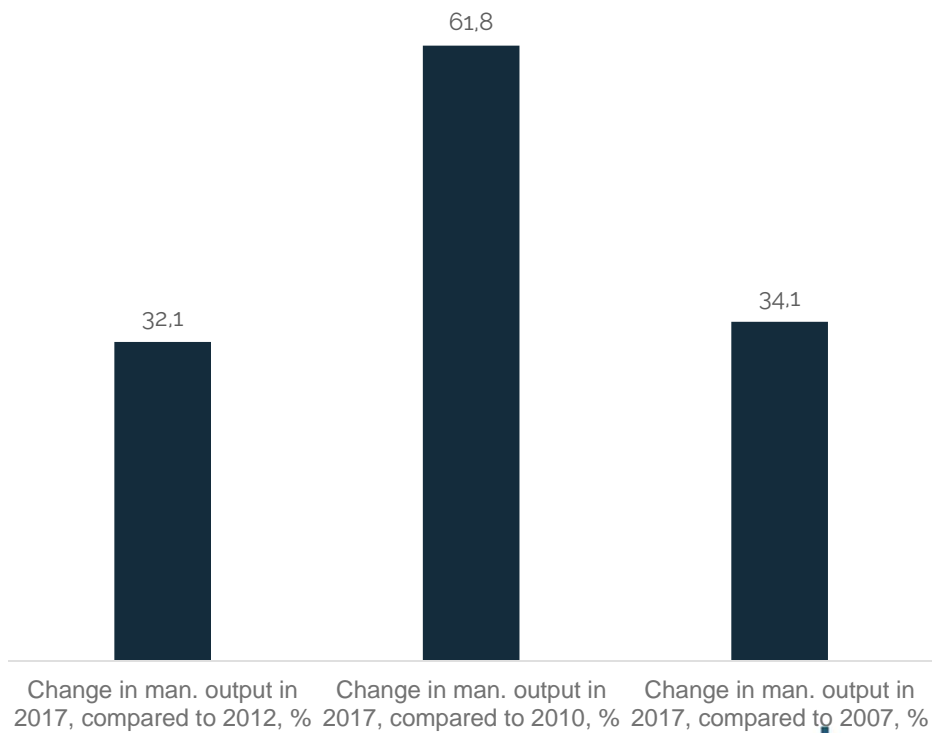
Source: Lithuanian Statistics Department

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, %



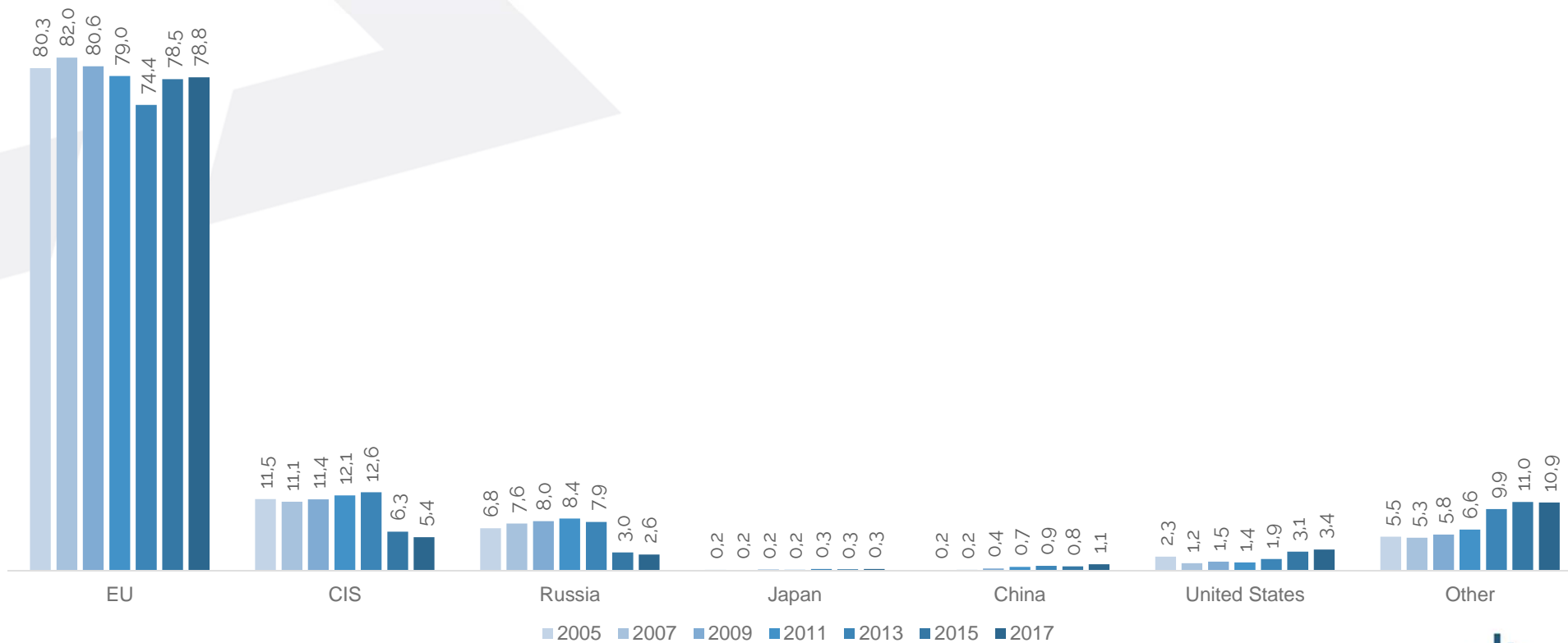
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Source: Lithuanian Statistics Department



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), %

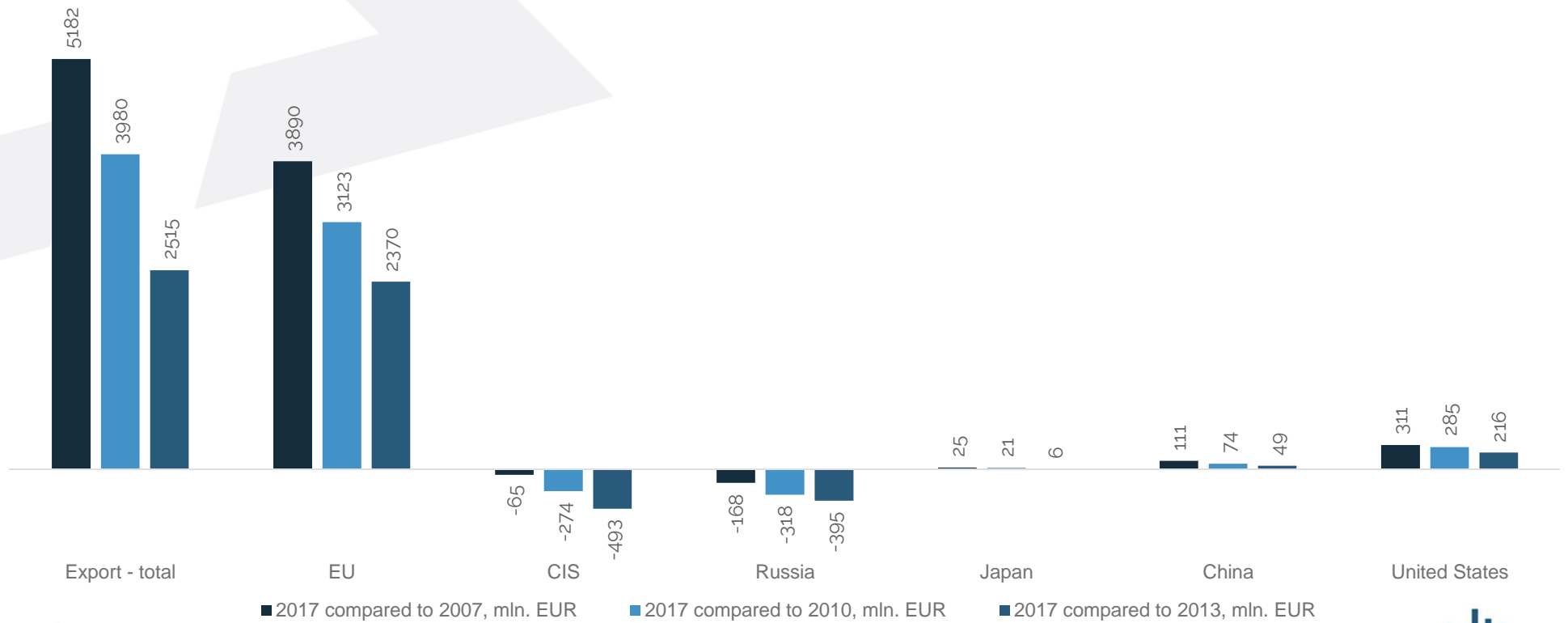


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Source: Lithuanian Statistics Department

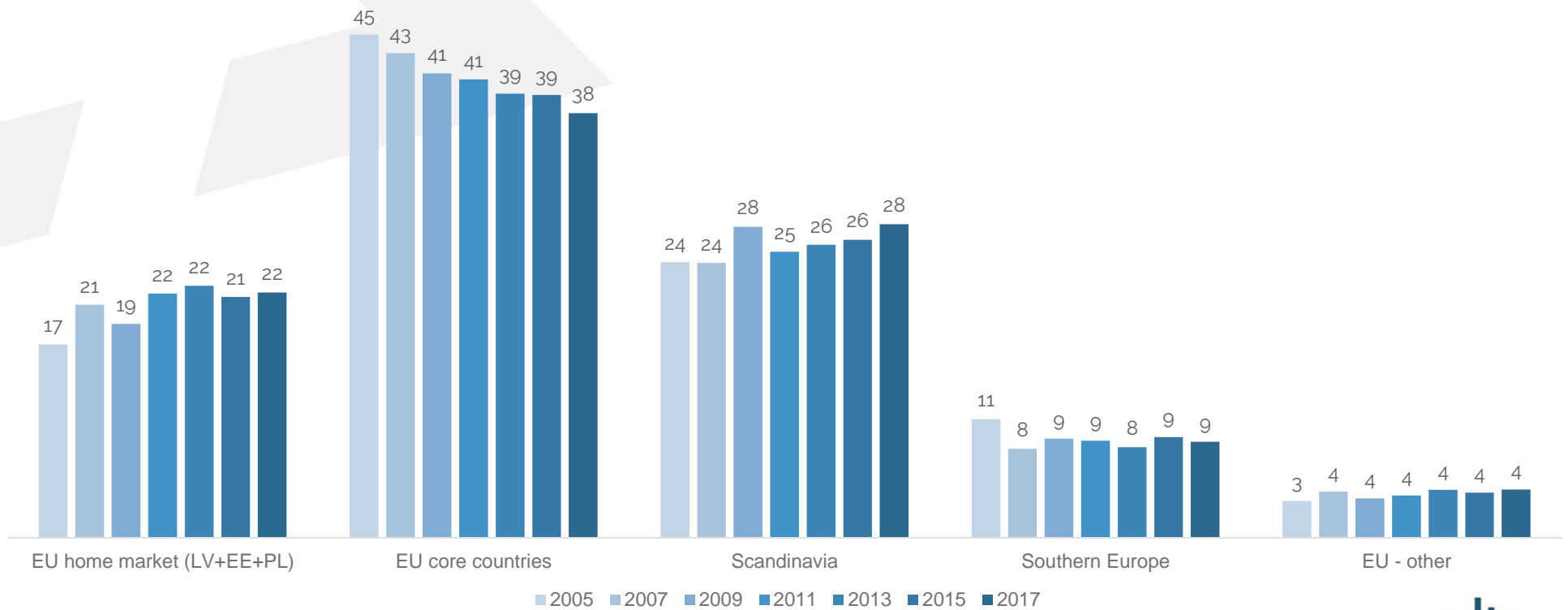
Export growth to EU compensated losses in CIS market

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



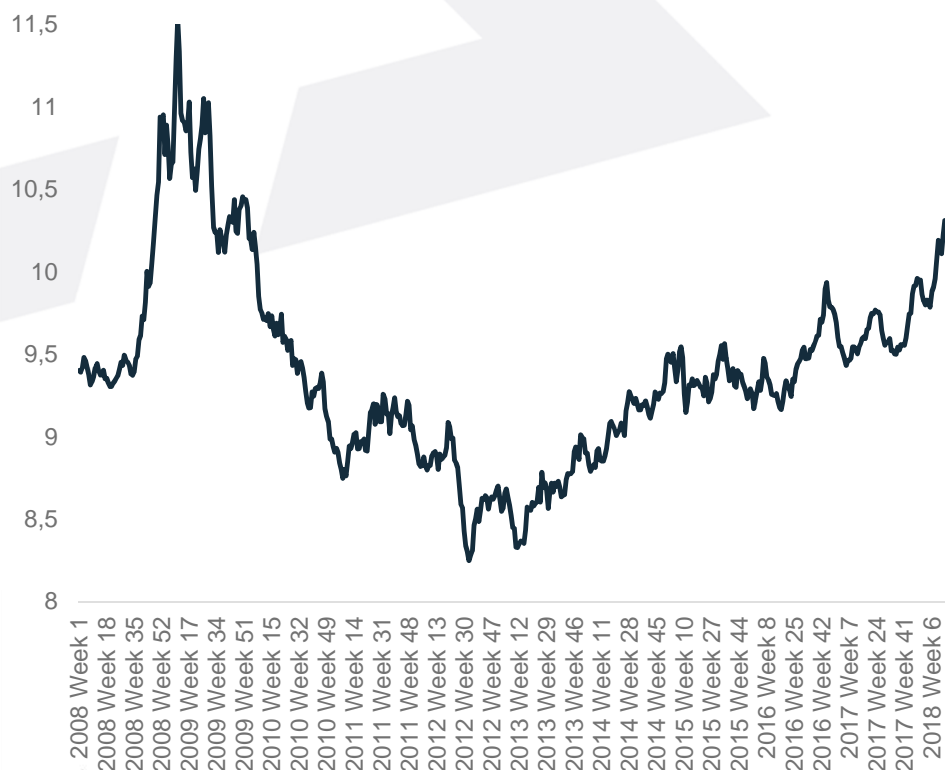
Lithuanian exporters are becoming more dependent on Scandinavia

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



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.



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Source: NASDAQ OMX Stockholm AB

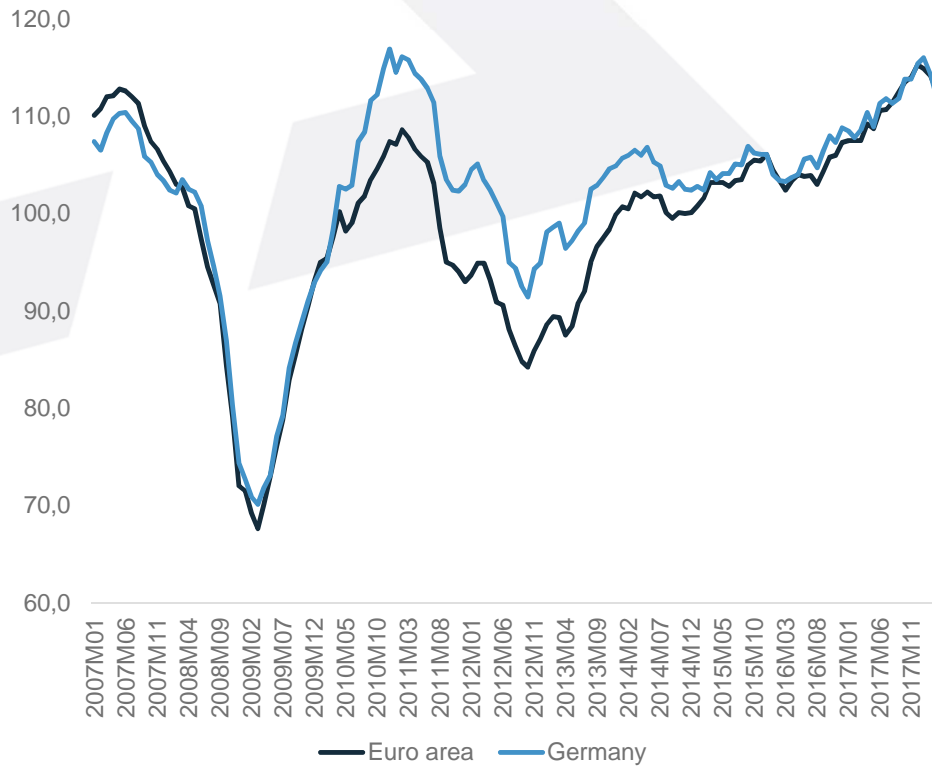


Lithuanian export: what next?

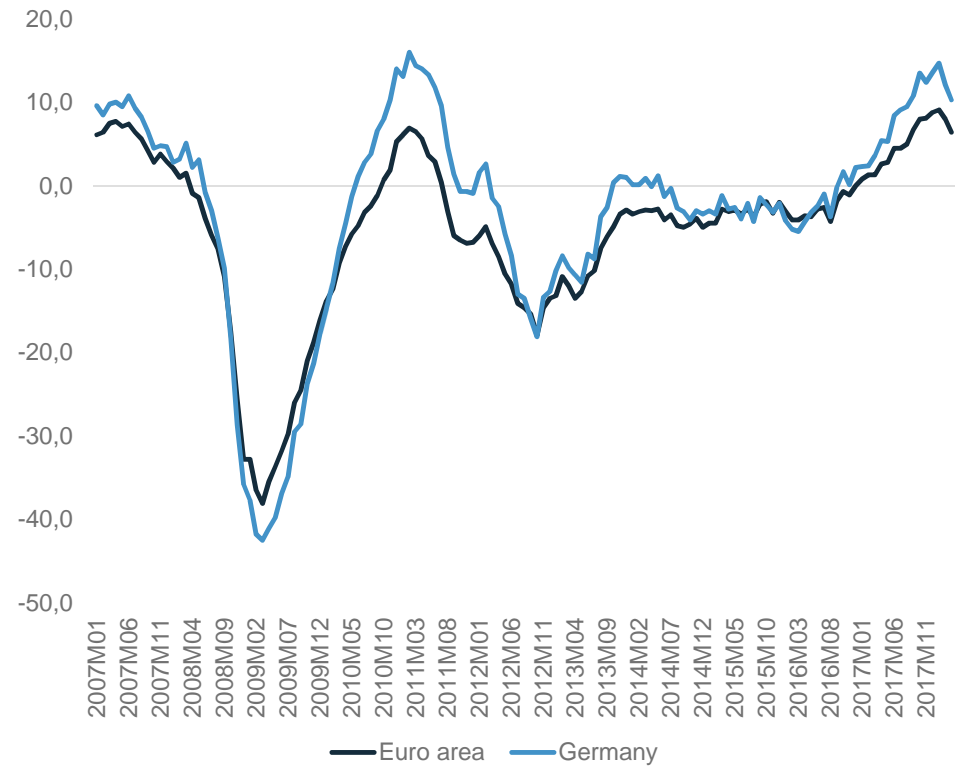


Euro zone economy: running out of steam?

Economic sentiment indicator



Industrial confidence indicator



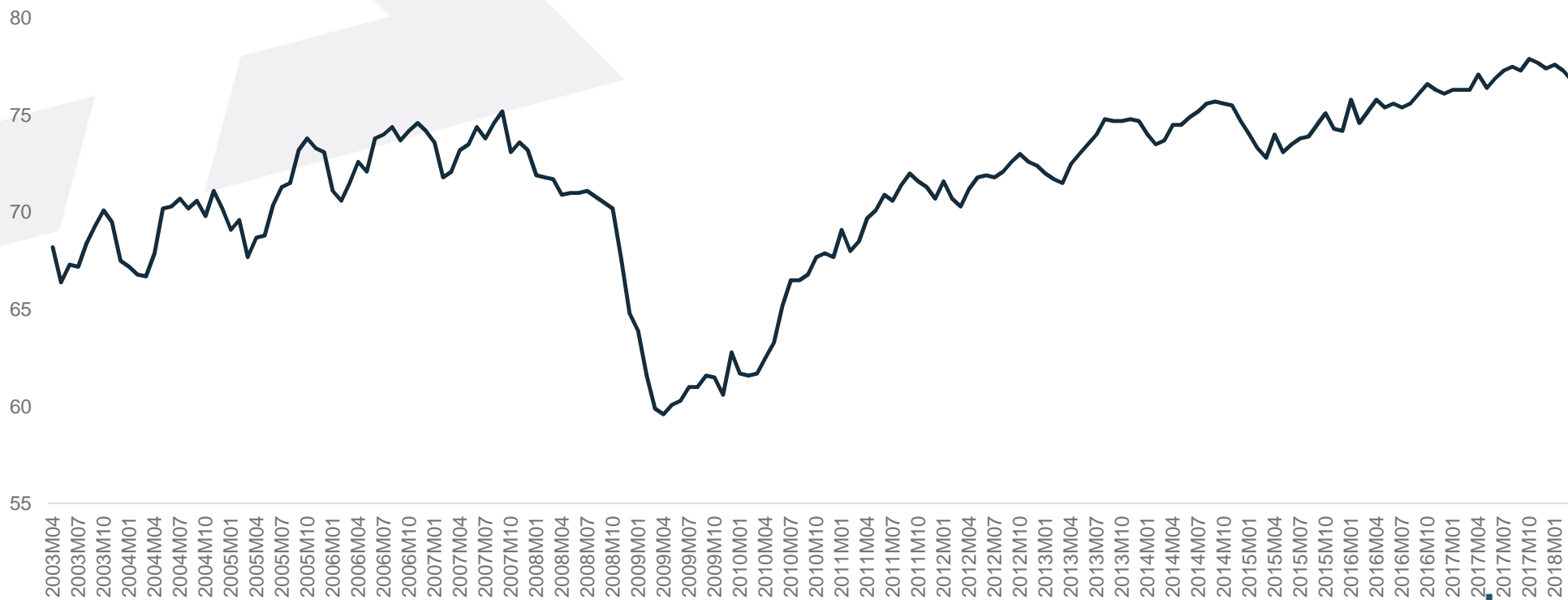
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Source: Eurostat



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

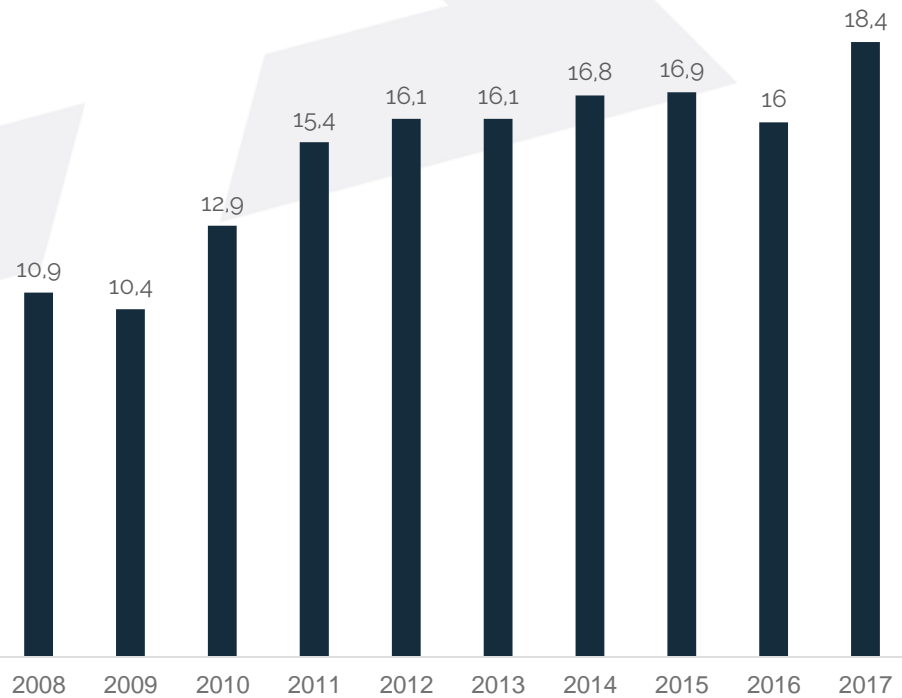
Lithuania: industrial production capacity utilization level, %



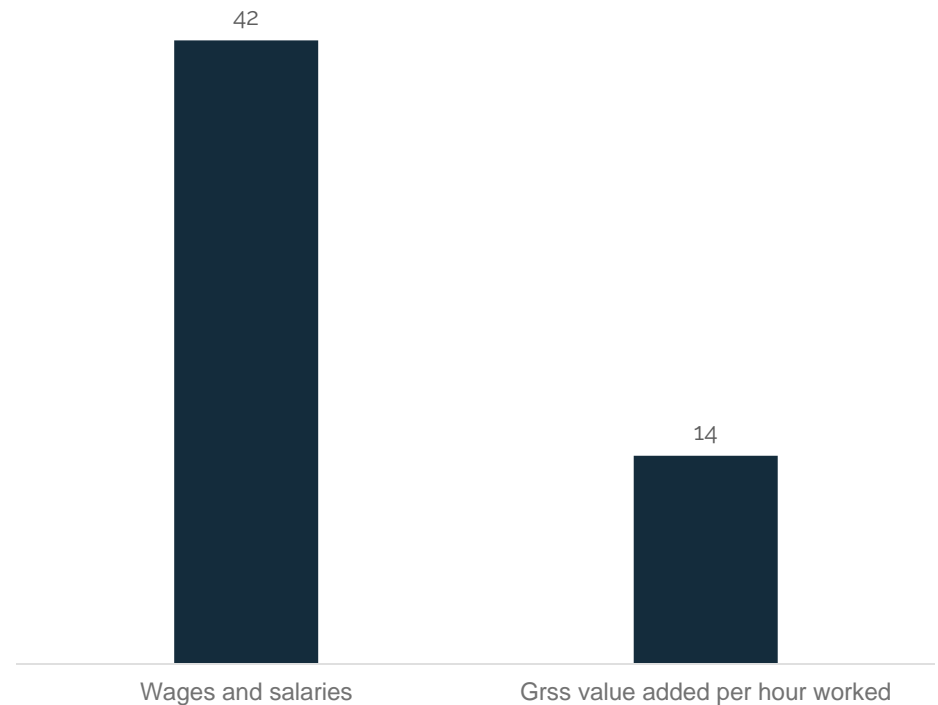
Source: Lithuanian Statistics Department

Will LT manufacturing manage to sustain its competitiveness?

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

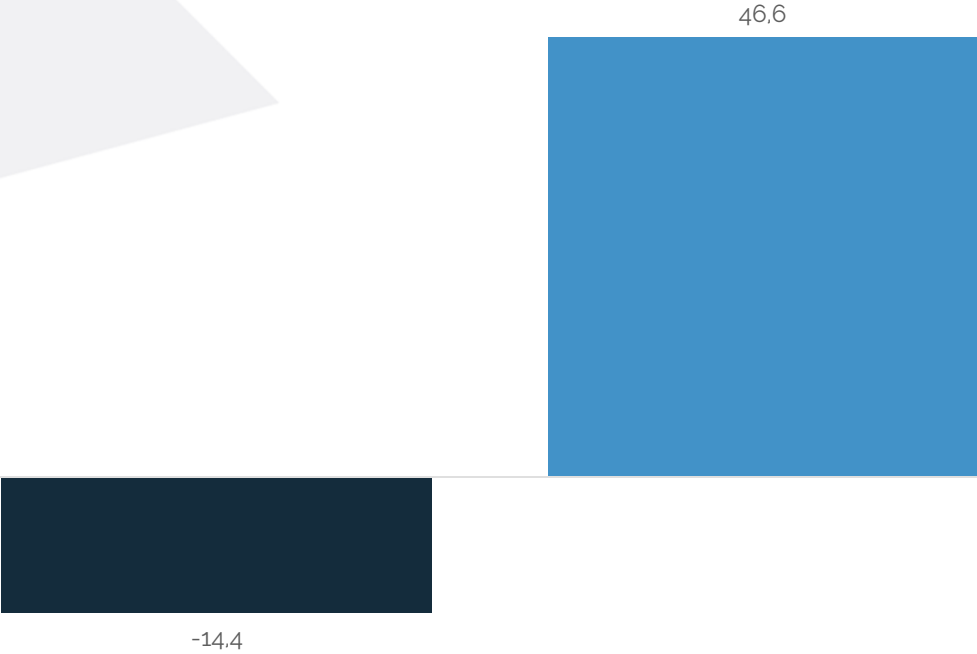


Manufacturing: change in wages and productivity in 2017, compared to 2012, %



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



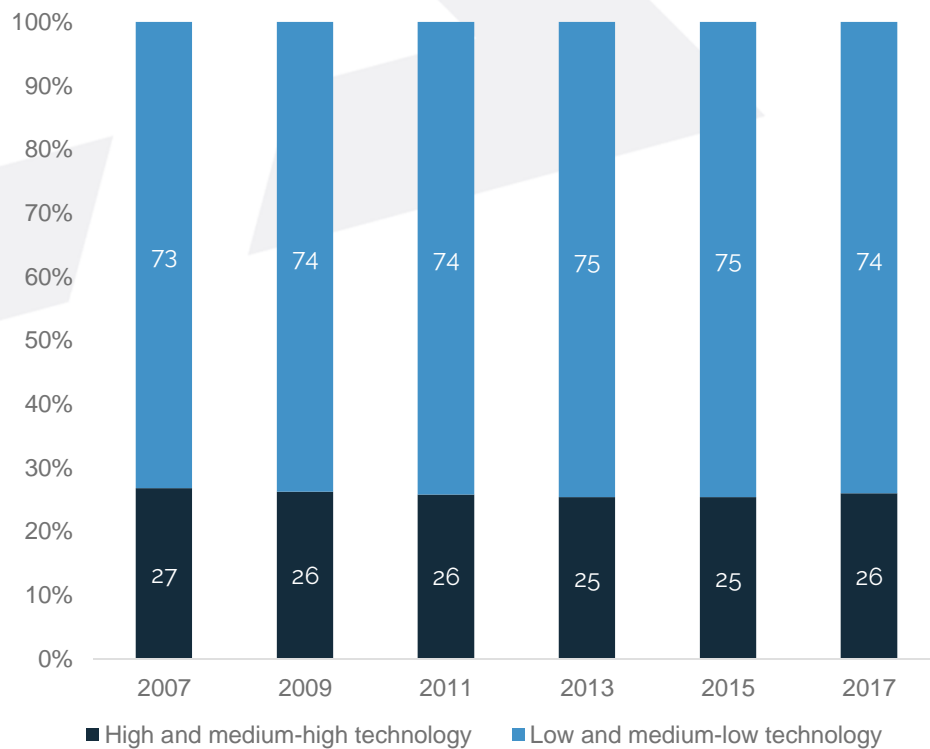
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Source: Lithuanian Statistics Department

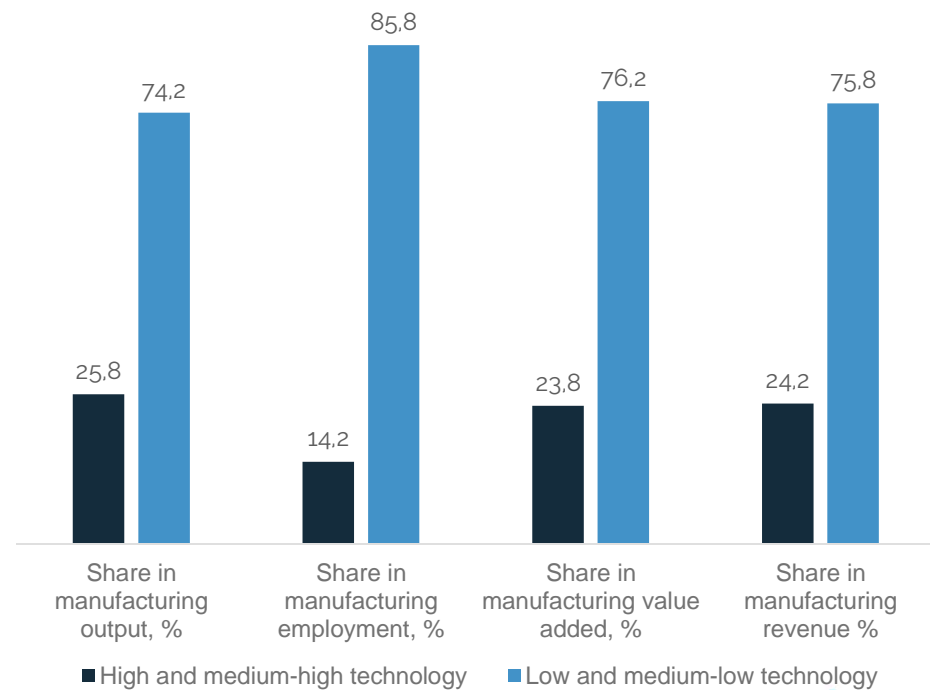


LT manufacturing is dominated by low-tech sectors

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

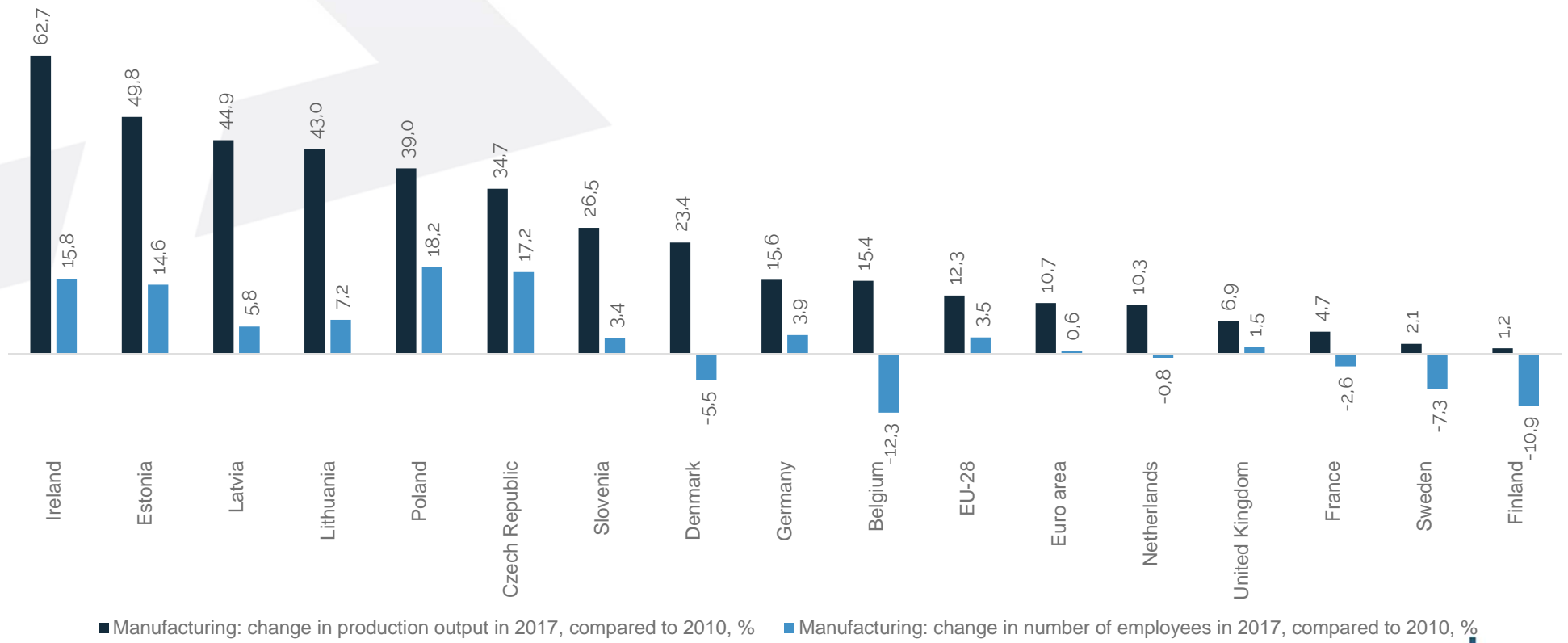


Structure of Lithuanian manufacturing (excl. oil industry), 2016, %



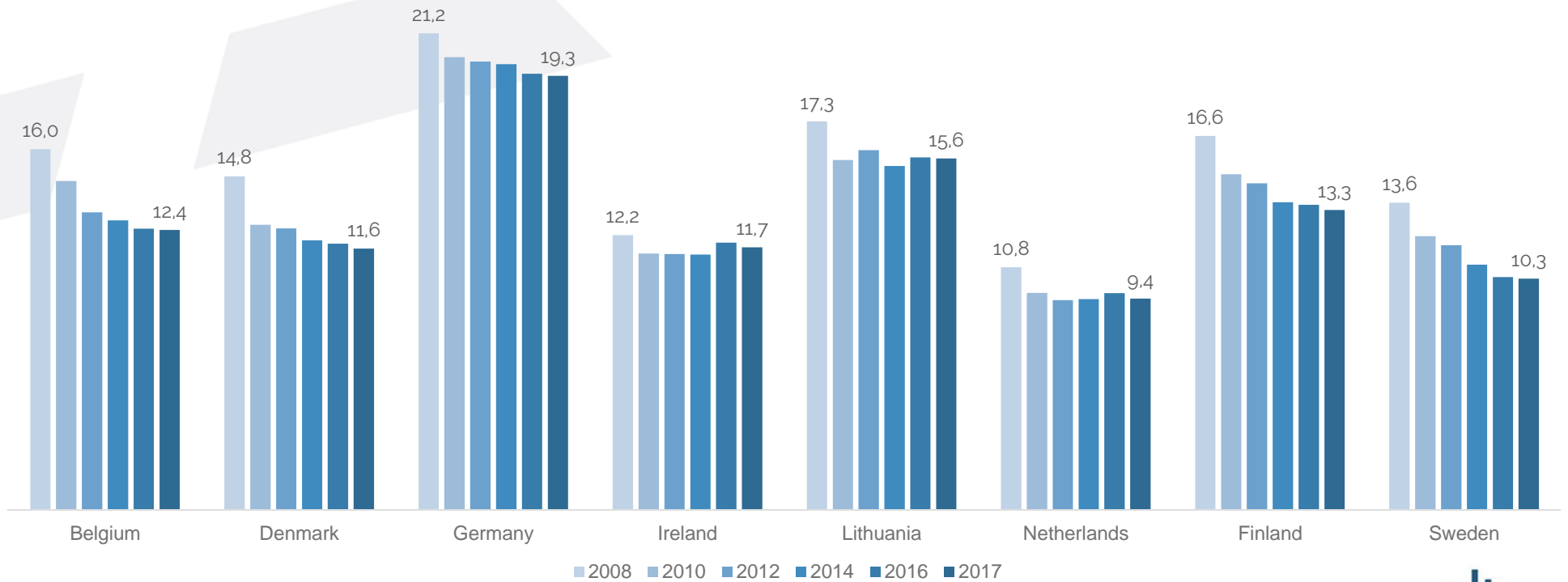
Robotization in the EU: challenge or opportunity to LT business?

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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2018.05.29