

# Country Snapshot

The Economic Department



## Lithuania

### General Information

Capital:	Vilnius	Global Competitiveness Index Ranking (Out of 140):	36
Population (m):	3	Corruption Perceptions Index Ranking: (Out of 176):	38
Local Currency:	European euro	Ease of Doing Business Ranking (Out of 190):	16
Exchange Rate (LCU:US\$) :	0.9	Economic Freedom Ranking (Out of 186):	16
Head of State:	President – Dalia Grybauskaitė	Enabling Trade Ranking (Out of 136):	29
	Prime Minister – Saulius Skvernelis		

### Recent Economic Indicators

	2013	2014	2015	2016	2017	2018*
<b>GDP (Bn\$) (market prices)</b>	46	49	41	43	46	51
<b>GDP per capita (\$)</b>	15,510	16,416	14,128	14,702	16,034	17,679
<b>GDP per capita (\$) (PPP)</b>	26,540	28,077	28,937	29,523	31,300	33,260
<b>Real GDP Growth (% change YOY)</b>	3.5	3.5	1.8	2.3	3.5	3.5
<b>Real GDP per capita Growth (% change YOY)</b>	4.9	4.7	2.8	3.1	4.2	4.0
<b>Export of Goods (Bn\$)</b>	32	31	25	24	26	28
<b>Import of Goods (Bn\$)</b>	33	33	27	26	30	31
<b>Unemployment Rate (% yearly)</b>	11.8	10.7	9.1	7.9	7.1	7.1
<b>Inflation (Av)</b>	0.5	-0.1	-0.2	2.0	3.5	2.4

### Principal Export Destinations

Russia 14%, Latvia 10%, Poland 9%

### Principal Import Destinations

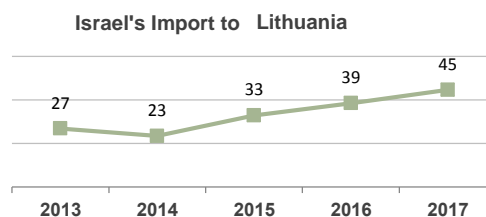
Russia 14%, Germany 12%, Poland 11%

### The most problematic factors for exporting to Lithuania \*\*

- 1 Tariffs and non-tariff barriers
- 2 Burdensome import procedures
- 3 High cost or delays caused by international transportation
- 4 Domestic technical requirements and standards
- 5 Corruption at the border

### Israel's Goods Trade Relations with Lithuania \*\*\*

	M\$	% Change
<b>Export</b>	39	21%
<b>Import</b>	45	16%
<b>Total trade (export + import)</b>	84	
<b>Trade Balance (export - import)</b>	-6	



### The Main Sector of Goods Trade between Israel and Lithuania \*\*\*

Sector	Export			Sector	Import		
	M\$	% Share	% Change		M\$	% Share	% Change
Chemical Products	6.7	21%	188%	Pharmaceutics	10.5	20%	30%
Machinery, Electrical equipment	5.3	16%	-38%	Furniture	9.2	18%	146%
Optic Machinery	4.0	12%	28%	Live Animals	7.1	14%	-19%
Machinery, Mechanic equipment	3.4	11%	-26%	Animals Oils	3.4	6%	1134%
Plastics	2.2	7%	17%	Edible Animals	2.8	5%	8%

\* EIU forecast

\*\* World Economic Forum, Executive Opinion Survey

\*\*\* Excluding Diamonds

Compiled by The Israel Export & International Cooperation Institute - The Economic Department

Data from the CBS and EIU

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