

## Hong Kong / Lithuania Trade and Economic Relations

### A. TRADE IN GOODS

#### I. Points-to-Note

- In 2015, Lithuania ranked as Hong Kong's –
  - (a) 88<sup>th</sup> largest trading partner in the world; and
  - (b) 25<sup>th</sup> largest trading partner among the 28 European Union (EU) Member States<sup>1</sup>.
- Reciprocally, Hong Kong ranked 27<sup>th</sup> among Lithuania's trading partners outside the EU in 2014<sup>2</sup>.
- The average annual growth rate in bilateral merchandise trade from 2011 to 2015 was -5.4%.
- In 2014<sup>3</sup>, Hong Kong ranked as the world's 8<sup>th</sup> largest trading entity in merchandise trade while Lithuania ranked 67<sup>th</sup>.
- In 2015, 8.6%<sup>4</sup> of the total trade between Lithuania and the Mainland (HK\$617.2 million or US\$79.6 million)<sup>5</sup> was routed through Hong Kong.

#### II. Summary of Hong Kong's Trade with Lithuania<sup>6</sup>

*Value in HK\$ million (US\$ million)*

	2014	2014/2013 % change	2015	2015/2014 % change
<b>(a) Domestic Exports</b>	8.6 (1.1)	+17.7	2.7 (0.3)	-69.3 <sup>7</sup>
<b>(b) Re-exports</b>	755.4 (97.4)	+4.8	655.5 (84.6)	-13.2
<b>- of Mainland origin</b>	659.9 (85.1) [87%] <sup>8</sup>	+7.5	580.0 (74.8) [88%] <sup>8</sup>	-12.1
<b>(c) Total Exports</b> [(a)+(b)]	764.0 (98.5)	+5.0	658.2 (84.9)	-13.9
<b>(d) Imports</b>	328.8 (42.4)	-26.7	216.8 (28.0)	-34.1 <sup>9</sup>
<b>(e) Total Trade</b> <sup>10</sup> [(c)+(d)]	1,092.8 (140.9) [0.01%]	-7.1	875.0 (112.9) [0.01%]	-19.9
<b>(f) Balance of Trade</b> <sup>11</sup> [(c)-(d)]	435.3 (56.1)	-	441.3 (56.9)	-

<sup>1</sup> The 28 EU Member States are: Austria, Belgium, Bulgaria, Croatia, Cyprus, the Czech Republic, Denmark, Estonia, Finland, France, Germany, Greece, Hungary, Ireland, Italy, Latvia, Lithuania, Luxembourg, Malta, the Netherlands, Poland, Portugal, Romania, Slovakia, Slovenia, Spain, Sweden and the United Kingdom.

<sup>2</sup> Source: Statistical Office of the European Communities, Eurostat.

<sup>3</sup> Source: WTO International Trade Statistics 2015.

<sup>4</sup> An estimate based on the Eurostat and Hong Kong Trade statistics. The Eurostat 2015 yearly figure is projected from January - October 2015 statistics.

<sup>5</sup> The figures represent the total of : (a) re-exports of Mainland-origin goods to Lithuania via HK (HK\$580.0 million or US\$74.8 million); and (b) re-exports of Lithuania-origin goods to Mainland via HK (HK\$37.2 million or US\$4.8 million).

<sup>6</sup> Source: Census and Statistics Department.

<sup>7</sup> Due to limited value of HK's domestic exports to Lithuania, small changes in absolute value led to substantial fluctuations in percentage terms. The decrease in domestic exports to Lithuania in 2015 was attributed to the drop in exports of manufactures of base metal.

<sup>8</sup> Figures denote percentage share of Mainland-origin re-exports over total Hong Kong re-exports to Lithuania.

<sup>9</sup> Imports from Lithuania decreased in 2015 due to the drop in demand for other crude minerals.

<sup>10</sup> Figures in brackets [ ] denote percentage share in Hong Kong's total trade with the world.

<sup>11</sup> Positive figures denote a trade balance in favour of Hong Kong, while negative figures denote a trade balance in favour of Lithuania.

### III. Major Categories of Commodities Traded between Hong Kong and Lithuania in 2015<sup>12</sup>

<b>Domestic Exports to Lithuania</b>	<ul style="list-style-type: none"> <li>- Lithuania ranked 103<sup>rd</sup> among Hong Kong's domestic export markets.</li> <li>- Slide fasteners (39.8%); printed matter (16.0%); nails, screws, nuts, bolts, rivets and the like, of iron, steel, copper or aluminium (13.6%); watches and clocks (7.6%); and paper and paperboard, cut to size or shape, and articles thereof (6.5%).</li> </ul>
<b>Re-exports to Lithuania</b>	<ul style="list-style-type: none"> <li>- Lithuania ranked 84<sup>th</sup> among Hong Kong's re-export markets.</li> <li>- Telecommunications equipment (25.5%); cathode valves and tubes / transistors integrated circuits / semi-conductor devices (9.9%); automatic data processing machines and units thereof (9.0%); electrical apparatus for switching or protecting electrical circuits (7.9%); and other crude minerals (6.7%).</li> </ul>
<b>Imports from Lithuania</b>	<ul style="list-style-type: none"> <li>- Lithuania ranked 79<sup>th</sup> among Hong Kong's source of imports.</li> <li>- Worked vegetable or mineral carving material and articles thereof, articles of wax, natural resin, modelling pastes (21.0%); other crude minerals (13.2%); cathode valves and tubes / transistors integrated circuits / semi-conductor devices (9.0%); manufactured tobacco (8.0%); and watches and clocks (7.6%).</li> </ul>

## B. TRADE IN SERVICES

### IV. Points-to-Note

- In 2014<sup>13</sup>, Hong Kong ranked as the world's 18<sup>th</sup> largest commercial services trading entity while Lithuania ranked 71<sup>st</sup>.
- Data on Hong Kong's trade in services with Lithuania in 2013 are not available.

<sup>12</sup> Source: Census and Statistics Department.

<sup>13</sup> Source: WTO International Trade Statistics 2015.

### C. ECONOMIC INDICATORS

	<b>Lithuania<sup>14</sup></b>		<b>Hong Kong<sup>15</sup></b>	
	<b>2013</b>	<b>2014</b>	<b>2013</b>	<b>2014</b>
<b>Population (million)</b>	3.0	2.9 <sup>^</sup>	7.2	7.3
<b>Current Price GDP (US\$ billion)</b>	46	48 <sup>^</sup>	276	291
<b>Current GDP per capita (US\$)</b>	15,694	16,467 <sup>^</sup>	38,364	40,170
<b>Real GDP growth (% change)</b>	3.3	3.0 <sup>^</sup>	3.1	2.5
<b>CPI (% change)</b>	1.2	0.2 <sup>^</sup>	4.3	4.4
<b>Unemployment (%)</b>	11.8	10.7 <sup>^</sup>	3.4	3.3
<b>Merchandise exports (US\$ billion)<sup>16</sup></b>	33	32	459	474
<b>Merchandise imports (US\$ billion)<sup>15</sup></b>	35	35	524	544

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<sup>14</sup> Source: International Monetary Fund (IMF), World Economic Outlook Database, October 2015 edition, unless otherwise specified. ^ denotes estimated by IMF.

<sup>15</sup> Source: Census and Statistics Department.

<sup>16</sup> Source: WTO Statistics Database.