

Lithuania



Enterprise Europe Network London Country Profile April 2010

LITHUANIA



Country's full name: Republic of Lithuania (Lietuvos Respublika).

Capital city: Vilnius (population 554,400)¹.

Population: 3.39 million (2010)²

Official language: Lithuanian.

Currency: Litas

Religion: Predominantly Roman Catholic

Area: 65 000km²³

Terrain: Predominantly flat with some rolling plains and forests⁴

Climate: Maritime and continental; wet, moderate winters and summers.

Administrative divisions: 10 districts, subdivided into 56 municipalities.

Weights and measures: Metric.

Time zone: GMT plus two hours.

International dialling code: + 370.

RECENT HISTORY⁵

Lithuania declared its independence from the Soviet Union in March 1990 and this was finally recognised by the international community in 1991. Following the withdrawal of the last Russian troops in 1993, the country has pursued closer economic and political ties with the West. Lithuania formally applied to become a full member of the European Union (EU) in December 1995, with membership negotiations for the country beginning in February 2000. These negotiations were concluded in 2002, when the EU formally invited Lithuania, along with the other nine candidate countries from Central, Eastern and Southern Europe, to join in May 2004. Lithuania also became a member of NATO in the same year.

Since independence, Lithuania has undergone a process of market reforms and the country experienced sustained economic growth. In 2007, Lithuania applied to join the eurozone but this was rejected due to high levels of inflation and as with most EU countries, it has suffered from the economic recession.

GOVERNMENT⁶

Lithuania is a parliamentary democracy. It has a unicameral legislature, which is known as the *Seimas* (Parliament). Parliamentary elections are held every four years and there are 141 members. In addition, there are direct elections every five years to elect a President. The President is head of state and he or she appoints the Prime Minister (who comes from the party that commands an overall majority in the *Seimas*). Executive power resides in the Council of Ministers, which is led by the Prime Minister.

The current president is Dalia Grybauskaitė. She previously held the role of a European Commissioner, she was elected in 2009 standing as an independent candidate. The Prime Minister is Andrius Kubilius, who was appointed to the position in 2008 and he is a member of the conservative *Homeland Union – Christian Democrats* party. The judiciary is independent from both the executive and legislature. The highest court is the *Lietuvos Respublikos Konstitucinis Teismas* (the national constitutional court) which is subordinated by a supreme court, a court of appeal, district and local courts.

ECONOMIC OVERVIEW⁷

Despite experiencing an economic recession in the early 1990's, Lithuania experienced sustained economic growth between 2001 and 2008 (in 2003, GDP growth was over 10%). Since the collapse of the Soviet Union, the Lithuanian economy has gone through a process of market liberalisation and reform. In addition, the economy is no longer as dependent on the Russian economy as it had been in the past. The Lithuanian economy is the largest of the three Baltic states and its GDP exceeds that of Latvia and Estonia combined. Nonetheless, by EU standards, the country's GDP is only 45% of the EU average.

Inflation has remained relatively low and this has been attributed to a sound monetary policy implemented by successive governments. In addition, 80% of former-state owned companies have now been privatised and the country has embraced liberal market reforms.

Lithuania has benefited from €180 million per year of EU assistance and development funds. This has helped modernise the nation's economy. Currently the major sectors of the Lithuanian economy are textiles, oil processing, timber and the production of agricultural products. Unemployment has remained comparably low compared to other EU countries due to a period of economic growth and the fact that many Lithuanians have migrated. 50% of Lithuania's exports go to EU countries (its main trading partners are Denmark, Germany, Sweden and the UK) and 20% goes to the former Soviet countries.

Lithuania and the global economic downturn: Economy Stimulation Plan (ESP)⁸

As with many countries, Lithuania was highly vulnerable to the global economic downturn that began in 2007. The country has benefited from and will continue to receive €6.6 billion EU structural and cohesion funding until 2013. In early 2009, the government announced the *Economy Stimulation Plan (Ekonomikos skatinimo planas)*. Through this stimulation plan the government has injected 5.7 billion litas into the economy with the aim of preserving jobs and improving conditions for businesses. There are five main areas in which the ESP is meant to improve; increasing business funding opportunities, particularly providing access to liquidity, improve the energy efficiency of buildings, accelerate the use of EU structural funds, improvement of the business environment and finally actively seek to attract investment and promote Lithuanian exports.

ECONOMIC INDICATORS	
Population (2010) ⁹	3.3 million
Unemployment rate (2009) ¹⁰	14%
GDP per capita (PPS) (2008) ¹¹	61.9
GDP average growth rate (2010) ¹²	2.5%
Inflation rate (2009) ¹³	4.2%
Total exports (billion euro) (2009) ¹⁴	11.8
Total imports (billion euro) (2009) ¹⁵	13.1
Internet usage rate (2009) ¹⁶	60% of households

Sources: Eurostat

INFRASTRUCTURE/ENVIRONMENT

Roads¹⁷

The Lithuanian highways and road network is made up of over 21,320km of regional roads, national roads and main roads. 309km of this are classified as motorways. In recent years, the Lithuanian government has invested in the highways infrastructure with the help of EU Regional Development and structural funding. In addition, Lithuania has benefited from specific funding from the INTERREG fund. All these forms of funding have been channelled into the *Road Development and Maintenance Programme*. The national road network is also connected to Latvia, Poland and Belarus.

Railways¹⁸

Currently there are over 1775.3km of railway lines making up the nation's railway network. Lithuania finds itself at the centre of two European transport corridors; one that connects the three Baltic states, while the other sees Lithuania as a transit route from neighbouring Belarus and Russia through to Poland. Nonetheless, the country's railway infrastructure does not yet meet the ideal EU standards and thus in recent years the railway network has received increased investment to allow Lithuanian trains to operate on EU railway lines and all future development will meet the interoperability standards specified by the EU. In 2003, the Baltic states and Poland established the Rail Baltica¹⁹ network where common standards were agreed to facilitate easier rail transport links between the four countries. The network is due to be completed by 2016. The country's network is run by a state-owned operator; Lithuanian Railways (*Lietuvos Geležinkeliai*)²⁰

Civil Aviation²¹

There are three state-owned international airports in Lithuania. The main airport is in Vilnius International Airport (*Tarptautinis Vilniaus Oro Uostas*). In 2009, the airport served 1,308 million passengers and currently 15 airlines operate from the airport flying to major European cities including; London, Brussels, Paris, Berlin, Moscow, Amsterdam and Prague²². The other two international airports are in Kaunas and Palanga. Since joining the EU, air transport in the country has undergone a process of liberalisation. In addition to *Lithuanian Airlines* and *Air Lithuania*, there are now 8 other Lithuanian-based airlines.

Shipping²³

Lithuania has a major ice-free shipping port, which is located at Klaipeda. Each year over 7,000 ships use the terminal and 30 million tonnes of cargo pass through. 33% of cargo which passes through Klaipeda are oil-related products, while 25% are fertilizers²⁴. The port has recently undergone major modernisation and it received investment of over 55 million litas. In addition there are plans to develop a deep-sea port as Klaipeda is a major gateway to Western Europe for Russian and Asian cargo.

Telecommunications²⁵

Since 2002, telecommunications in Lithuania have been de-regulated and privatised. The former state-owned operator *Lithuania Telecom (Lietuvos Telekomas AB)* no longer has a monopoly on telephone services. As with most other countries the number of fixed telephone lines has decreased and now there are three main mobile telephone service providers; *Omnitel UAB*, *Bitė Lietuva UAB*, *Tele2 UAB*. Currently, there are 119 mobile phone subscribers per 100 people – making the country the leading European country in terms of mobile subscriptions. The use of internet and broadband has rapidly increased in recent years and 60% of households have access to the internet. Broadband access with a bandwidth of 512kbps can be accessed across the country.

Energy²⁶

Lithuania's energy is sourced from various sources. It has the Baltic region's only oil refinery and it also draws upon nuclear and thermal energy sources. Lithuania imports the majority of its natural gas from Russia. However, the *Ignalina Nuclear Power Plant* allows it to produce 70% of its own energy and it is linked to the Eastern European electricity system.

Environment²⁷

The Lithuanian environmental sector is still in need of improvements and investments. Wastewater treatment represents one of the biggest issues. The inadequate treatment of municipal and industrial wastewater is the principal cause of surface and ground water contamination. The atmospheric pollution also represents a big environmental issue in the country. It has been estimated that almost one-third of Lithuanian territory is covered by polluted air. However, in the last few years the environmental situation in the country has benefited significantly from the development of the EU legal requirements. Also, the Department of Environmental Quality has been experimenting with new strategies in order to conserve the landscape and protect biological diversity.

MAJOR SECTORS OF THE ECONOMY

Agriculture²⁸

The agricultural sector accounted for 4.1% of Lithuanian GDP in 2009 while the services sector represented 61.9% and construction and industry 23.9%.²⁹ Following independence, the agricultural sector grew during the 1990s and the government aimed to sustain this growth with the *Agriculture and Rural Development Plan* launched in 2000. Arable farming is the main form of agricultural activity in Lithuania. It accounts for 3 million hectares of the total 3.5 million hectares of agricultural land. Cereals, grain, fodder and rape seed are the most commonly grown agricultural products. In addition, forests cover 30% of the country and in recent years forests have been sold off to the private sector in the hope of establishing a competitive forestry sector.

Energy Industry³⁰

As Lithuania is the only Baltic state with a nuclear power station, the country has developed an important energy industry. It has also become an important hub for the transport of oil from the east to Western Europe due to its strategic location on the Baltic coast. Furthermore, the country has become a transit route for natural gas and the country's energy infrastructure is currently being linked up with the other countries of central and eastern Europe. The energy industry employs over 23,000 people and represents 2.7% of Lithuania's exports. Major foreign companies that have invested in Lithuania's energy industry include *Statoil*, *Fortnum* and *Neste*.

Laser Technology Industry

Lithuania has established itself as a global leader in the laser technology industry with 80% of the world's market share for high-energy pico-second lasers, and it is also the world leader in terms of ultra-fast parametric light generator production. The laser technology industry has been helped by investment in research and development and there are currently 11 science, research and development centres dedicated to research in this specific industry. Laser technology has grown at a rate of 20% per year with global sales of over €30 million and 86% of production is exported.

Manufacturing Industry³¹

The manufacturing industry has long played an important part of the country's economy. There are various sub-sectors, which make up this industry including; the manufacturing of furniture, machinery and electronic equipment and the manufacturing of plastics. The furniture and wood processing sub-sector employs over 50,000 people and over 55% of production is exported. This sub-sector has grown over the years due to its abundance of natural resources, competitive prices, good strategic location, which allows quick delivery to foreign customers as well as high production standards.

The metal processing and manufacturing of electronic equipment contributes 4.9% of GDP and it is an export-driven sector (64% of production is exported). The sub-sector has grown due to the flexible labour force, investment in research and development and the commitment of major brands to subcontract to Lithuanian-based companies.

Manufacturing of plastics has become a specialist Lithuanian manufacturing sub-sector. The Lithuanian trademark *NEOPET*, is internationally recognised and companies operating in the plastics industry are subject to strict quality controls. Over 10,000 people are directly employed within the plastics sub-sector and 52% of production is exported. Lithuania also has some of the world's leading plastic specialists due to two specific university courses that prepare students for a career in the plastics industry.

Services and ICT Industry³²

The services industry as a whole accounts for 61% of Lithuania's GDP. Major companies have relocated many of their services operations to Lithuania including *Barclays*, *CSC*, *SEB*, *Transcom*, *Unicall* and *Storebrand*. In recent years Lithuania's economy has undergone transition to become a knowledge-based and multilingual labour force. According to government statistics, 90% of Lithuanians speak a second language and 30% of the population are university-educated. There has also been rapid development of the ICT infrastructure which has resulted in a favourable climate for the services industry. 14 of the largest 20 ICT companies in the Baltic region are based in Lithuania and the government has invested in the development of research and development centres.

Transport Industry³³

Lithuania's strategic location has made its transport industry a major sector of the national economy and it accounts for 10.4% of GDP. Lithuania finds itself at the heart of two European transport corridors as well as the gateway to Russia and the former Soviet states. 80% of European freight passes through the country. Currently there are over 3000 companies working in the Lithuanian transport industry and the industry employs over 80,000 people. The Klaipeda ice-free seaport generates a turnover of 21 million tonnes of cargo every year. Major transportation and logistics companies already have operations in the country including *DHL*, *DSV*, *Maersk Line*, *Schenker*, *UPS*, *TNT* and *Rhenus Logistics*.

BANKING AND FINANCE

Banking

Since Lithuania's independence, the country's banking system has been liberalised and de-regulated. Central to the banking system is the central bank, *Bank of Lithuania (Lietuvos Bankas)*. Among the main commercial Lithuanian banks are; *HansaBankas*, *SEB Vilnius* and *DnB Nord*. Since independence, the country's banking system has been liberalised and de-regulated.

Bank of Lithuania (Lietuvos Bankas)

Gedimino pr. 6, LT-1103 Vilnius, Lithuania

T: 00370 5 268 0029. F: 00370 5 262 8124. E: info@lb.lt

The Bank of Lithuania is the country's central bank and is responsible for maintaining price stability, formulating and monitoring monetary policy and issuing the Lithuanian currency .

W: www.lb.lt

Lithuanian Securities Commission

Konstitucijos pr. 23, LT-08105 Vilnius, Lithuania

T: +85 272 5091. F: +85 272 5089. E: vpk.info@vpk.lt

The Securities Commission is the supervisory authority of the securities market and was established in September 1992. Its main objectives are to ensure that the principles of fair-trading and competition are observed in public trading of securities and to guarantee the functioning of the securities market and protection of investors' interests.

The website of the Securities Commission, with an English version, contains much useful information:

W: www.lsc.lt

OPPORTUNITIES FOR UK EXPORTERS/INVESTORS

Overview³⁴

Since gaining independence in 1991, Lithuania has transformed its economy into an open liberalised market-driven economy. Investment opportunities for UK-based exporters and investors have increased since Lithuania's accession to the European Union in 2004. Lithuania is one of the most politically-stable countries in the region, developed transport infrastructure, the EU's highest-capacity ice-free seaport and strong investment incentives, which guarantee foreign companies equal treatment to Lithuanian-based businesses. In the 1990's, Lithuania established the *Lithuanian State Property Fund*, which works to privatise state property. Mass privatisation and economic de-regulation has made Lithuania one of the most open economies in the world.

Lithuania's strategic geographical location at the heart of the Baltic region and as a gateway to Russia combined with a favourable business environment for foreign investors and a highly-skilled, yet cost-efficient labour force means there are a variety of opportunities for foreign investors across a multitude of industries.

In addition, Lithuania is the UK's largest trade partner in the Baltic and the UK was a significant contributor to development aid Lithuania received prior to EU accession. Lithuania continues to benefit from EU structural funds. In the period 2007-2013, the country will receive €6.6 billion. According to *UK Trade and Investment*, the principal British exports to Lithuania were textile yarn, telecommunications and power-generating machinery. *Invest Lithuania*, the country's development

agency has highlighted the automotive industry, biotechnology, information and communication technologies, engineering and the property and construction industries as key sectors where investment is sought.

Automotive Industry³⁵

Lithuania actively seeks investment in its growing automotive industry, which has become focused on the manufacturing of electronic components. According to government statistics the industry generated €271 billion last year. Many major automotive companies such as *BMW*, *Mercedes-Benz*, *Renault*, *Volkswagen* and *Volvo* already draw upon Lithuania's specialised workforce, particularly utilising their high knowledge of electronics.

Wire and cables make up 79% of the industry's market share and while investors can benefit from this niche specialisation, investment opportunities also exist in the growing sub-sectors of oil and air filters, brake systems and diesel engines. Small and medium-sized companies dominate the automotive industry and these companies have had to adapt to the competitive industry and have become one of the most efficient industries in Lithuania. Investors can benefit from the highly-skilled, yet cost-efficient workforce as the average salary is much lower than the averages found in Western European countries.

Biotechnology³⁶

Since the fall of communism, the Lithuanian biotechnology industry has grown and the government actively seeks investment in this sector. It has become one of the highest growth industries in the country with a growth rate of 22% over the course of the last five years (compared to the global average of 15%) and it has generated over €50 million.

In recent years, the government has made this sector a priority with the goal of increasing the standard of research through the '*Programme on the Development of High Technologies*' and the '*Programme on the Development of Industrial Biotechnology*'. Lithuanian companies such as *UAB Fermentas*, *Sicor Biotech UAB*, *Sorpo*, *Biocentras*, *Biok*, *Biotechphrama* and *Profarma* have all built up expertise in their respective sub-sectors.

British investors can benefit from highly-qualified scientists and researchers as well as 15 research institutes that specialise in areas such as healthcare biotechnology, microbiology, biochemistry and biological engineering.

Engineering Industry³⁷

The engineering industry in Lithuania is considered to be one of potentially, extremely high growth due to the highly skilled (Lithuania has the fifth highest proportion of its students pursuing engineering studies in the EU) and cost-efficient labour force. Over the course of the past five years, engineering output has increased 17% and generated over €2.5 billion. The manufacturing of machinery and equipment makes up 26% of the market share, followed by rubber and plastic products, metal products, electrical and optical equipment and transport equipment.

Increased levels of FDI have increased the productivity of the industry but the government seeks further investment. British expertise is sought to develop increased competitiveness in the areas of developing new business models, providing expertise to develop new higher value-added products and modernising production techniques.

Information and Communication Technology³⁸

The ICT industry has become one of the highest growth industries in Lithuania due to the country's economic development and an increased consumer demand for IT services. Since joining the EU, Lithuania has benefited from EU structural funds that have allowed the industry to develop and currently 14% of Lithuania's FDI is invested in this industry. Currently, the IT services sector makes up over 80% of the country's IT market structure while manufacturing of ICT equipment has also grown. Lithuania has become the leading ICT industry in the Baltic region and now there are over 1770 companies operating in this sector

Major international companies such as *Barclays*, *CSC Baltic*, *TellaSonera* and *ALNA* have already invested heavily within the ICT industry and have worked with small and medium-sized locally based companies who have been able to draw upon a highly educated domestic work force. Support is

given to companies in the tax-free economic zones and tax incentives for research and development in the ICT industry.

Foreign investors can take advantage of the developed ICT infrastructure that has been developed in recent years including; the EU's highest fibre broadband penetration of 18%, the 4th best broadband quality and a 3G and 4G mobile communications infrastructure. The government also seeks investment to help establish a cluster to develop a strong relationship between industry, policy-makers and academia in order to enhance the country's capacity to become a leader in research and innovation.

Property and Construction³⁹

Lithuania's property and construction industry has boomed in recent years and according to government statistics it made 21% of the country's GDP (while the EU average was 15%). Various foreign companies such as *Hanner*, *Ober-Haus*, *Colliers International* and *EIKA* have already taken advantage of the growing industry.

The development of property construction offers various opportunities for UK investors as there is demand for residential properties and commercial properties, such as shopping centres. Demand for these has been stimulated by a high growth in living standards and increased average incomes. In addition, there is demand for increased development outside the capital in areas around the cities of Kaunas, Klaipeda and Siauliai. As these cities grow there is increased demand for shopping centres, supermarkets and other commercial establishments.

British companies can benefit from a skilled labour force made up of over 244,000 people working in the construction industry. The Lithuanian government also seeks development of office construction as well as the construction of an infrastructure to cater for the needs of the growing tourist industry.

BUSINESS CULTURE

Business Hours

Businesses in Lithuania are generally open between 08.00 - 17.00. Shops are often open between 09.00 - 10.00 and can close as late as 19.00 - 20.00. Sunday trading is common. Banks are usually open 08.00 - 15.00 Mondays to Fridays, and some banks offer weekend opening.

Public Holidays

(Dates given are for 2006)

- New Year's Day and National Flag Day 1 January
- Restoration of the State Day 16 February
- Restoration of Independence 11 March
- Easter Sunday 4 April
- Easter Monday 5 April
- Workers Day 1 May
- Anniversary of the Coronation of King Mindaugas 6 July
- Assumption 15 August
- All Saints Day 1 November
- Christmas Day 25 December
- Boxing Day 26 December

Business Etiquette & Dress

Business should be conducted in a formal manner. Formal dress; business suits for both men and women are acceptable. Handshakes and exchange of business cards are usual.

SETTING UP A BUSINESS IN LITHUANIA⁴⁰

Setting up a company in Lithuania is relatively straightforward and inexpensive, but it is important to have the services of a Lithuanian legal adviser and auditor. Unless you are fluent in Lithuanian, it is also advisable to have a professional business interpreter, because all business start-up forms are in Lithuanian and must be completed in that language.

The types of business entity available in Lithuania are:

- Sole trader
- Partnership
- Limited liability partnership
- Private limited liability company - known as a UAB
- Public limited liability company

Foreign companies that want to set up a business in Lithuania must firstly submit the form JAR-5 to the Register of Legal Entities for temporary inclusion of the name in the Register - this is not essential, but it will prevent the name being taken before the business is registered. In addition, it is also necessary to open a bank account. The minimum amount of the founding capital is 25 per cent of the share capital, which must be at least 10,000 litas. The bank will give you receipts for the payments, and these are sent in the registration form. The opening of the bank account will be followed by the first meeting of the company held by directors and supervisory-board members. Following these steps allows the company to be registered with the Register of Legal Entities at the Centre of Registers.

The data on Lithuania on the website of UK Trade and Investment also contains useful information on setting up businesses:

W: www.uktradeinvest.gov.uk

FURTHER SOURCES OF INFORMATION

Enterprise Europe Network London at London Chamber of Commerce and Industry

33 Queen Street, London, EC4R 1AP

T: +44 (0)20 74891992. F:+44 (0)20 72031812 E: europa@londonchamber.co.uk

The Enterprise Europe Network London brings together GLE, London Chamber of Commerce and London Technology Network. We provide practical, hands-on support and information for London's small and medium businesses seeking funding, hoping to expand their business into Europe, or wishing to develop (technology) partnerships with other European businesses.

W: www.een-london.co.uk

London Chamber of Commerce and Industry

33 Queen Street, London, EC4R 1AP

T: +44 (0)20 7248 4444. F:+44 (0)20 7489 0391. E: lc@londonchamber.co.uk

London Chamber of Commerce's World Trade Team, Information Centre and Enterprise Europe Network team can provide information or advice on many topics relating to international trade and overseas markets, including Lithuania. London Chamber of Commerce is a membership organisation but non-members can utilise certain services on a (charged) basis. The Enterprise Europe Network services are available to all companies and do not depend on LCCI membership.

W: www.londonchamber.co.uk

British Chamber of Commerce in Lithuania

Didzioji 5, LT-011128 Vilnius, Lithuania

T: +370 5 269 0062. F: +370 5 269 0100. E: info@bccl.lt

W: www.bccl.lt

Association of Lithuanian Chambers of Commerce, Industry & Crafts

J. Tumo-Vaižganto g.9/63a, LT-1108 Vilnius, Lithuania

T: +370 5 261 2102. F: +370 5 261 2112. E: panevezys@chambers.lt

W: www.chambers.lt

UK Trade and Investment

Kingsgate House, 66-74 Victoria Street, London, SW1E 6SW

T: +44 20 7215 8510. E: karen.hollidge@uktradeinvest.gov.uk

UK Trade and Investment is a British government body responsible for helping UK firms secure overseas sales and investments. Their website has pages for each country of the world, including Lithuania, which give useful information and contacts.

W: www.uktradeinvest.gov.uk/

British Embassy

Antakalnio 2, LT-10308 Vilnius, Lithuania

T: +370 5 246 2900. F: +370 5 246 2930. E: be-commercial@britain.lt

W: www.britain.lt

Embassy of the Republic of Lithuania

84 Gloucester Place, London W1H 3HN

T: +44 20 7486 6401/2. F: +44 20 7486 6403. E: www.lithuanianembassy.co.uk

Office hours: Mon-Fri: 09.00 - 17.00

Lithuanian Development Agency

Sv. Jono st. 3, LT-01123 Vilnius

T: +370 5 262 7438. F: +370 5 212 0160. E: info@investlithuania.com

The Lithuanian Development Agency (LDA) is a local contact point for overseas investors looking to enter the Lithuanian market. The LDA provides information on investment opportunities and procedures, as well as acting as a facilitator in developing business relations between overseas businesses and Lithuanian authorities and business organisations.

Website: www.lda.lt

Lithuanian Department of Statistics

Gedimino av. 29, LT-01500 Vilnius, Lithuania

T: +370 5 236 4800. F: +370 5 236 4845. E: statistika@std.gov.lt

W: <http://www.stat.gov.lt>

Bank of Lithuania

Gedimino pr.6, LT-01103 Vilnius, Lithuania

Totoriu g. 4, LT-01121 Vilnius, Lithuania (for correspondence)

T: +370 5 268 0029. F: +370 5 262 8124. E: info@lb.lt

W: www.lb.lt

European Bank for Reconstruction and Development (EBRD) Lithuania

Šeimyniškiu 1A, 4th Floor, LT-2600 Vilnius, Lithuania.

T: +370 5 263 8480. F: +370 5 263 8481

and the London office at:

1 Exchange Square, London, EC2A 2JN

T: +44 20 7338 6000. F: +44 20 7338 6100

Set up in 1991 to provide project financing for banks, industries and businesses

W: www.ebrd.com

Lithuanian State Property Fund (keeps a current list of enterprises to be privatised)

Vilnius Str. 16, 01402, Vilnius, Lithuania

T: +370 5 268 4999. F: +370 5 268 4997

W: www.vtf.lt

Lithuanian Customs Department

A. Jakšto str. 1/25, LT-01105 Vilnius, Lithuania

T: +370 5 266 6111, F: +370 5 266 6005. E: info@cust.lt

W: www.cust.lt

European Commission Representation in Lithuania

Naugarduko g.10, LT-01309 Vilnius, Lithuania

T: +370 5 231 3191, F: +370 5 231 3192 E: comm-rep-lithuania@ec.europa.eu

W: <http://www.eubusiness.com/europe/lithuania/commission>



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www.een-london.co.uk

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¹ Vilnius City Municipality: www.vilnius.lt/newvilniusweb/index.php/252/

² Eurostat: <http://epp.eurostat.ec.europa.eu/guiip/themeAction.do>

³ Ibid: http://europa.eu/abc/european_countries/eu_members/lithuania/index_en.htm

⁴ Foreign and Commonwealth Office: www.fco.gov.uk/en/travel-and-living-abroad/travel-advice-by-country/country-profile/europe/lithuania?profile=geography

⁵ Ibid: www.fco.gov.uk/en/travel-and-living-abroad/travel-advice-by-country/country-profile/europe/lithuania?profile=history

⁶ Constitutional Court of the Republic of Lithuania: www.lrkt.lt/Documents2_e.html

⁷ UK Trade and Investment:

www.uktradeinvest.gov.uk/ukti/appmanager/ukti/countries?nfpb=true&portlet_3_5_actionOverride=%2Fpub%2Fportlets%2FgenericViewer%2FshowContentItem&_windowLabel=portlet_3_5&portlet_3_5_navigationPageId=%2FLithuania&portlet_3_5_navigationContentPath=%2FBEA+Repository%2F327%2F226163&_pageLabel=CountryType1

⁸ Ministry of Economy: www.skatinimoplanas.lt/lt/pages/apie-esp

⁹ Eurostat: <http://epp.eurostat.ec.europa.eu/guiip/themeAction.do>

¹⁰ Ibid

¹¹ Ibid

¹² Ibid

¹³ Bank of Lithuania: www.lb.lt/eng/economy/macroecconomy/prognozes_1002_en.pdf

¹⁴ Statistikos Departments: <http://www.stat.gov.lt/en/>

¹⁵ Ibid

¹⁶ Eurostat: <http://epp.eurostat.ec.europa.eu/guiip/themeAction.do>

¹⁷ Lithuanian Road Administration: www.lra.lt/en.php/lithuanian_roads/general_data/1840

¹⁸ Ministry of Transport and Communications: www.transp.lt/en/activities/sectors_activities/railway_transport/about_sector

¹⁹ European Commission Trans-European Transport Network Executive Agency: http://tentea.ec.europa.eu/en/ten-t_projects/ten-t_projects_by_country/lithuania.htm

²⁰ Lithuanian Railways: www.litrail.lt/wps/portal

²¹ Ministry of Transport and Communications: www.transp.lt/en/activities/sectors_activities/air_transport/about_sector

²² Vilnius International Airport: www.vilnius-airport.lt/en/airport/facts-figures/

²³ Ministry of Transport and Communications: www.transp.lt/en/activities/sectors_activities/water_transport/about_sector

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