

Economic review for Lithuania, 2011/12.

ISO Congress 16th march 2012, Gulf of Finland

The situation is much better than in 2010 in Lithuania. Individual people started to spend more money in supermarkets, clothes and shoes stores. The consuming in this sector increased about 5% in 2011.

Secondly, we can see that GDP growing 5.9% to 23,362 bln. euros in 2011, comparing to EU growth of 1,5%, Lithuania has one of the best results in European Union at the moment.

Unemployment rate was going down from 17,8% in 2010 to 15,4% in 2011. On the 1st of March in 2012 the unemployment rate is 13,9%.

Inflation rate in 2011 in Lithuania was 4.2%, but in clothes industry, inflation was about -0,7 and that's why we saw a slight growth in this sector.

Shopfitting industry has grown about 15% in 2011, particularly in fashion industry. At the moment fashion brands are expanding in Lithuania.

Key figures for Lithuania

Population 3,192,800 (1st quarter 2012)

GDP in 2012 – 23,362 bln euros

Unemployment rate 13,9 % (1st quarter 2012)

Inflation in 2012 4,2 %

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