

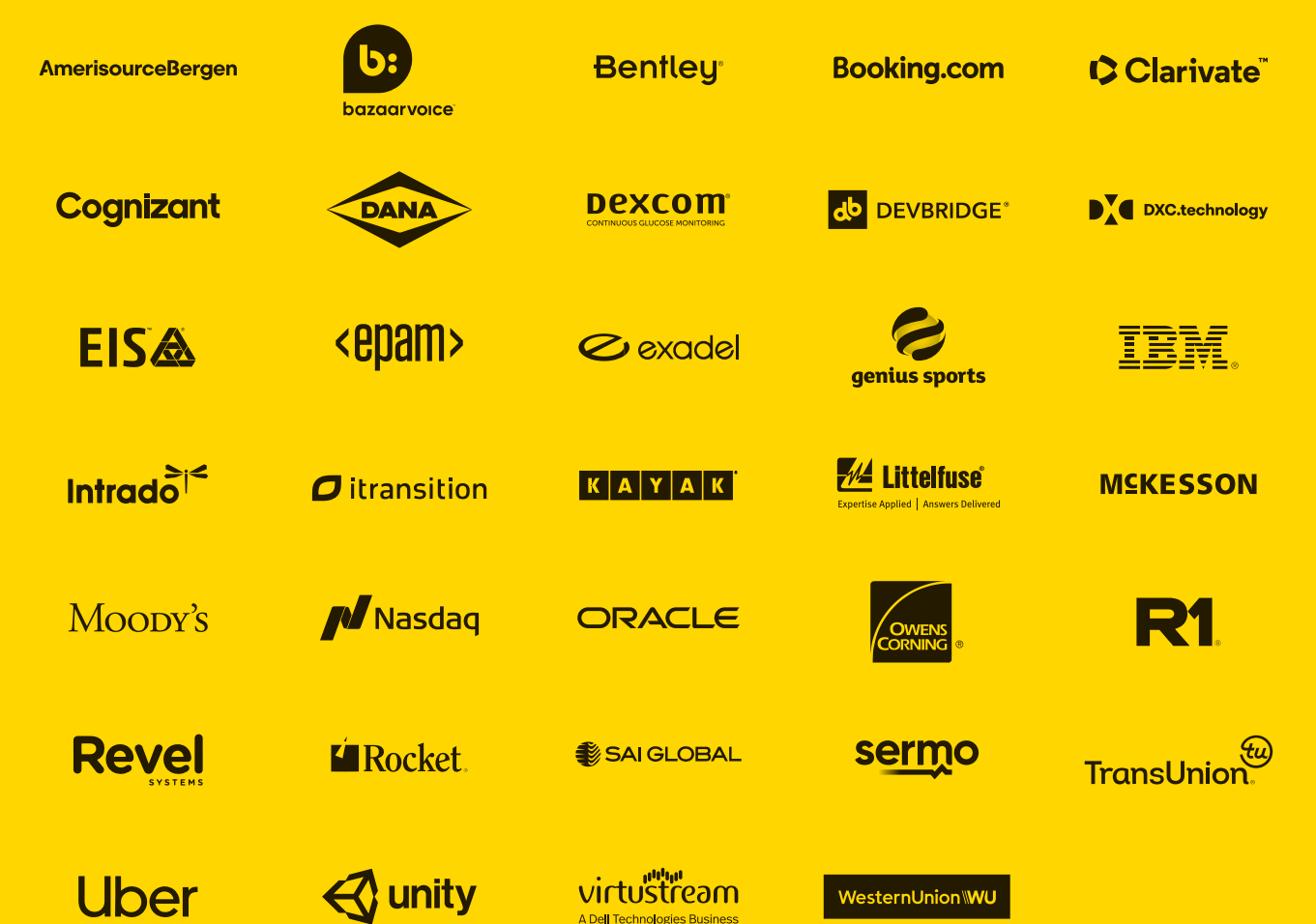
# Lithuania's business services report

Invest  
Lithuania

2021



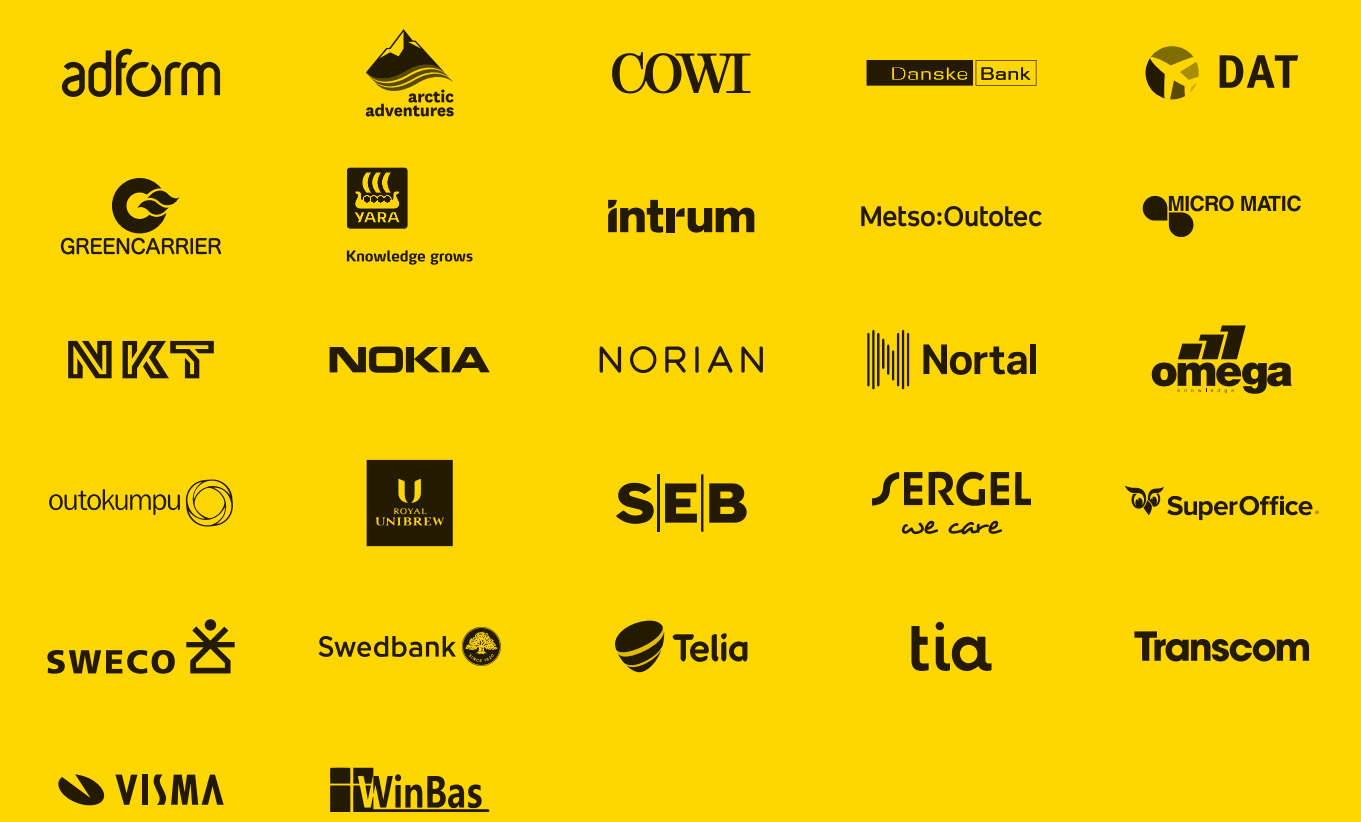
US



Western Europe



Nordics



Other



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# Preface

## Dear Ladies and Gentlemen,

It is our great honour and pleasure to present our 7th Lithuania’s Business Services Report – the most in-depth study on the Global Business Services & Information and Communication Technology (GBS & ICT) industry in Lithuania.

Even in the midst of the pandemic, growth in the GBS & ICT sector has not paused. Employment in fact grew by 4.5%, with the sector employing more than 20K specialists for the very first time, and 5 new international names landing in Lithuania.

Lithuania’s global leadership in Ease of Doing Business as well as its diverse, highly educated, multilingual talent still lies at the very heart of the Lithuanian GBS & ICT industry’s success. Historically, the country has been a magnet for Nordic companies. However, in 2020 our rapidly flourishing GBS industry extended its reach, attracting predominantly global names – a signal of the sector’s maturity and attractiveness.

We are also very excited about the success of our existing GBS players, a number of which announced plans to grow their F&A, Cloud Engineering, Cyber Security, Data Analytics, Engineering, R&D, RPA and Software Development functions. The fact that our existing GBS ecosystem continues to thrive is a strong indicator of just how healthy and welcoming our business environment is.

We believe this report will provide an in-depth understanding of the many benefits Lithuania can offer as a GBS & ICT location to global businesses looking for a top-notch business environment, talent and overall quality.



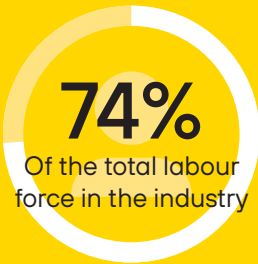
**Laisvis Makulis,**  
Vice President at  
Invest Lithuania

## About the survey

The data was collected at the beginning of 2021 by Invest Lithuania.

58 companies employing 15,013 professionals participated in the survey, which accounts for 68% of all GBS & ICT centres in the industry and 74% of its total labour force.

## Survey data gathered from





# Invest Lithuania

Invest Lithuania is the official agency for Foreign Direct Investment and Business Development under the Ministry of Economy and Innovation.

We'll partner with you to get your business set up and off to the best start possible:

## Decision-making

We'll help you make the most informed decisions for your new operations:

- Tailored in-depth market and industry insights.
- Advice on business costs.
- Information concerning the local labour and legal framework.
- Site visits (introduction to peer companies, universities, government authorities, preparation of tailor made, detailed site visit agendas for the location assessment process).

## Business Establishment

We'll connect you with everyone you need to know to guarantee a soft landing for your set-up:

- Intros and meetings with key market players and relevant governmental institutions.
- Project assessment to identify financial support opportunities from the local government and the EU.
- Assistance with PR and marketing strategies before, during, and after the project announcement.

## Business Development

Once you are up and running, we'll be there with aftercare and support:

- Assistance with one-off problems.
- Lobbying for greater governmental support.
- Helping businesses to find the right employees through the Work in Lithuania programme.



Learn more:  
[investlithuania.com](https://investlithuania.com)



Lithuania used to be a hidden gem for investors – but that is no longer the case. And none of this would be possible without the fantastic input of the Invest Lithuania team, who continue to showcase Lithuania's strengths as a GBS HUB, and work relentlessly on making it even more business friendly.

### Giedrius Dzekunskas

Head of Danske Bank Group IT Lithuania,  
Board Member of Invest Lithuania



Lithuania is a unique GBS location where both new and established investors receive exceptional attention and support from Invest Lithuania. The agency is a trusted partner not only at the very start of your journey but also throughout all the ups and downs of running a crucial part of a global organization.

### Arminta Saladziene

Vice President for European markets at  
Nasdaq and CEO of Nasdaq Vilnius Services,  
Board member of Invest Lithuania



## GBS sector in Lithuania<sup>1</sup>

85

Number of investor companies with GBS centres

20,170

Number of employees in GBS centres

35

The largest number of languages used in a single centre

13%

Average voluntary attrition rate in GBS centres

237

Average number of employees in a GBS centre

11

Number of Fortune 500 investors with Lithuanian GBS centres

## Lithuania's TOP 5 advantages according to the GBS centres polled<sup>2</sup>

1. Availability of well-educated talent
2. Availability of multilingual talent
3. Well-developed IT and telecommunications infrastructure
4. Competitive labour costs
5. Stable political and economic environment



# Industry overview





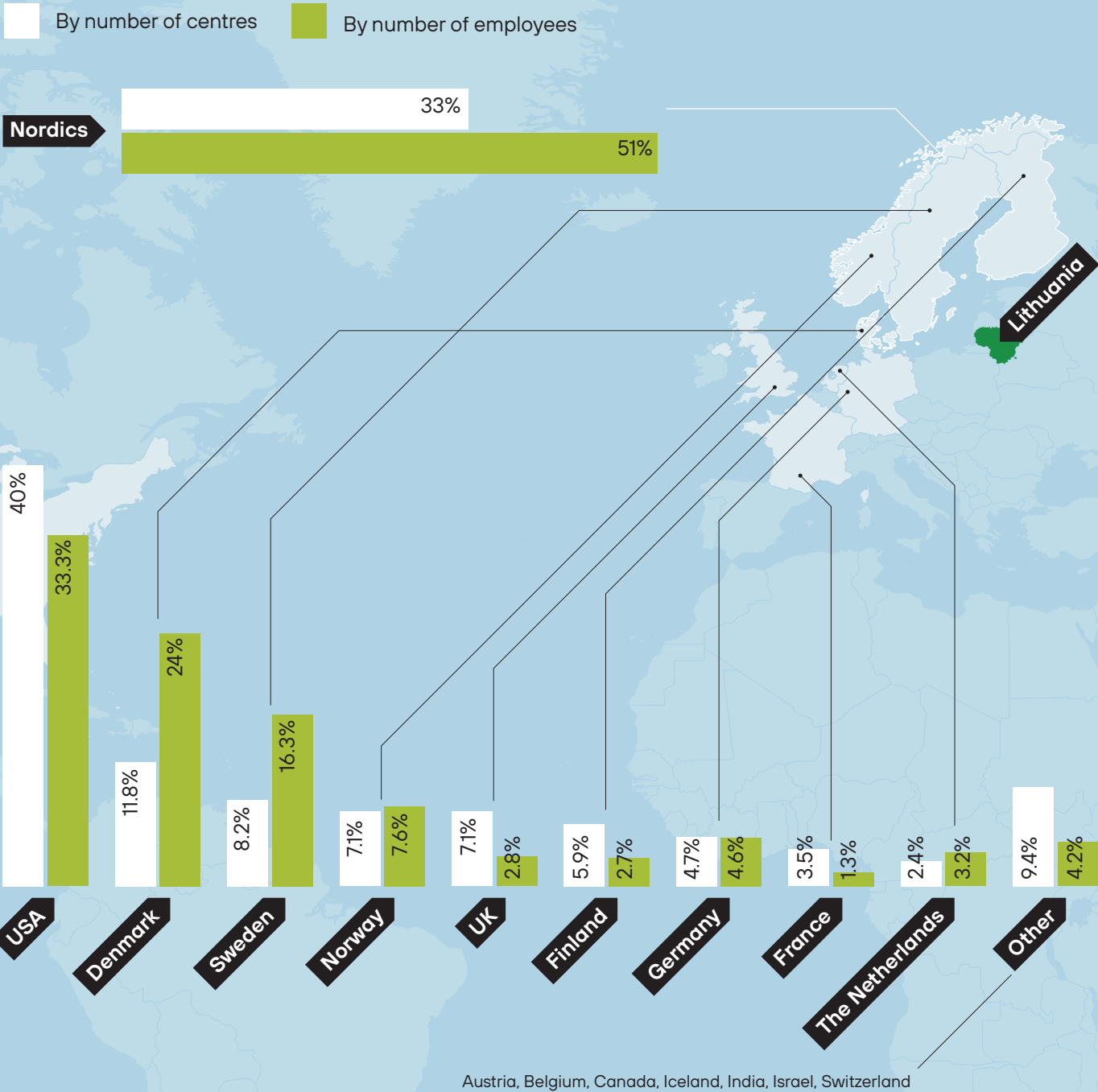
# 1. Sector overview

## By HQ location

With many locations in the CEE region rapidly hitting saturation point in the GBS & ICT sector, US companies are increasingly keen to explore other mature but less saturated locations – with Lithuania proving to be a prime candidate. This is also reflected in 2020 statistics – 40% of all GBS & ICT centres in Lithuania are headquartered in the United States. US-based

companies currently account for more than a third of the industry's total employment.

Meanwhile, the Nordics remain resilient as one of the most important regions for FDI attraction to Lithuania – comprising a third of GBS & ICT centres in the country and employing more than 50% of the industry's workforce.

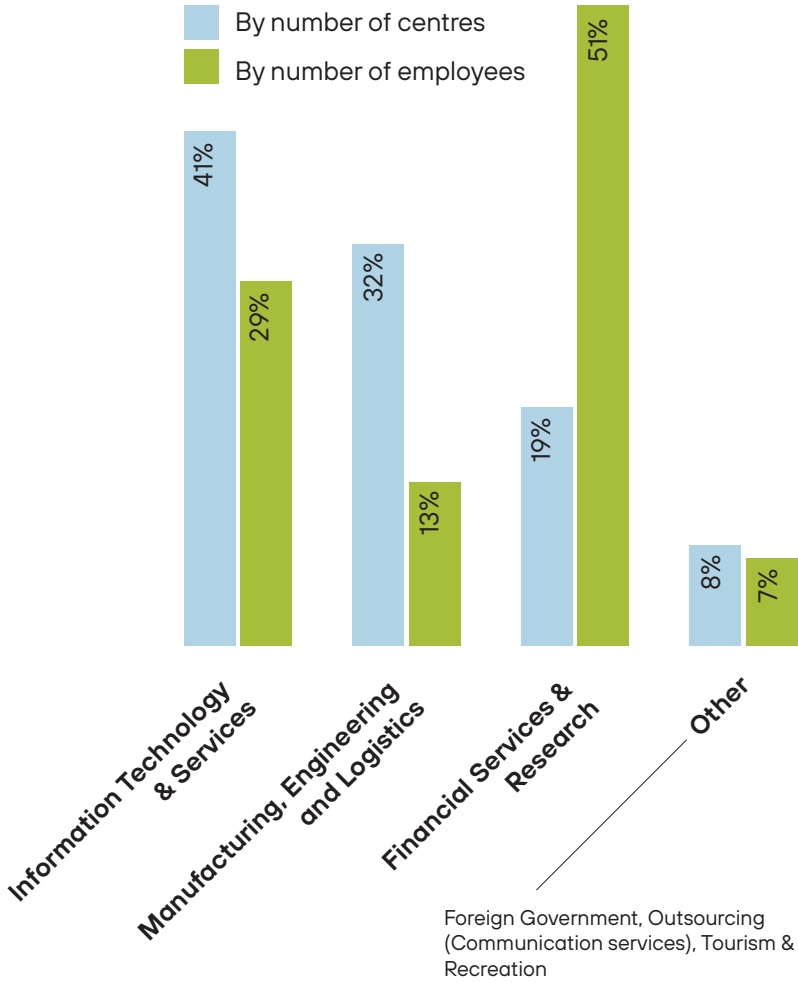


## By sector

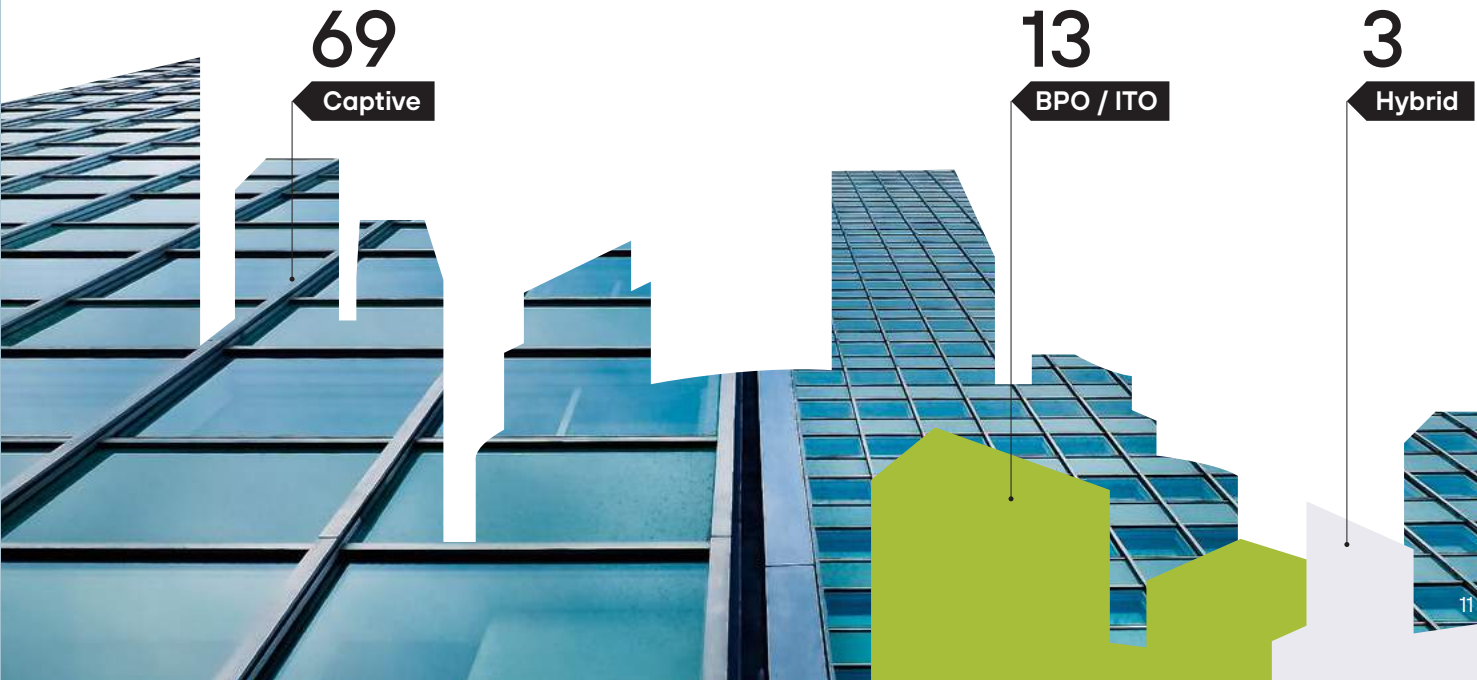
The Financial Services and Research sector currently comprises the largest employee base in the Lithuanian GBS ecosystem. In 2020, financial services companies employed more than half of the industry's total labour force.

However, in sheer centre numbers, the ICT sector continues to be a leader – with 41% of all Business Services Centres in Lithuania belonging to the Information Technology & Services category.

The majority (81%) of Lithuania's GBS centres are Captive, a situation which remains unchanged from previous years.



## Business Services centres by type



## 2. Sector growth

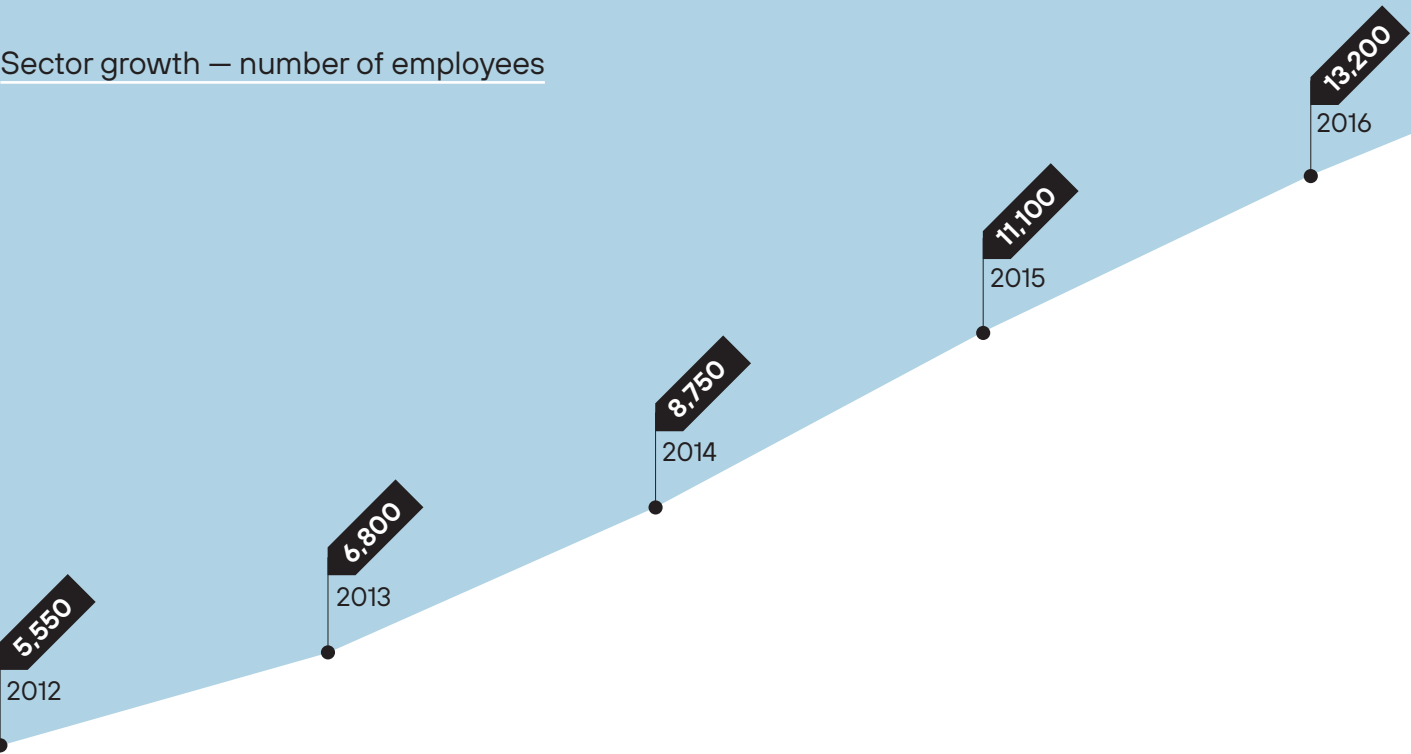
Despite turbulent times, Lithuania's GBS & ICT sector continued to grow. At the end of 2020 the sector contained 85 GBS centres, employing 20,170 people and achieving annual growth of 4.5%.

Vilnius remains the most popular location for GBS in Lithuania, with all of 2020's new centres landing in Vilnius. Dexcom, EPAM, Itransition, MUFG Investor Services FinTech Limited, Rocket Software are but a few of the significant newcomers to Vilnius' GBS community.

Of equal importance is the fact that many existing centres such as Intrum, Nasdaq or Norian announced plans to expand by either strengthening their current functions or adding new, advanced functions like R&D, RPA or SCM.

Based on survey data and newcomer company expansion plans, Lithuania's GBS & ICT workforce should reach nearly 23,000 employees in 2021.

Sector growth – number of employees



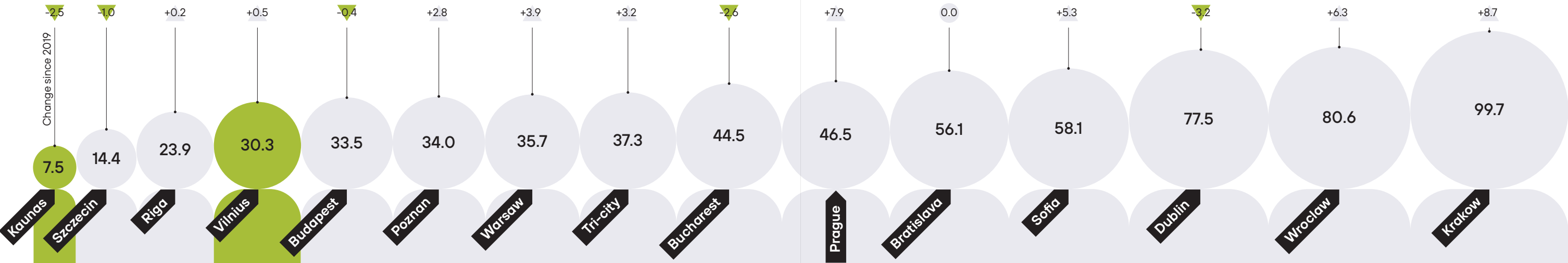
## 3. Saturation

Lithuania remains one of the least saturated locations in Europe. And it is this, alongside the sectors burgeoning maturity, and favourable market conditions, that makes the country the ideal destination for companies looking to grow their operations. In contrast, the saturation rate in traditional GBS locations is continuing to increase – owing in part to huge increases in GBS employment.

Sources:  
Invest Lithuania, 2020  
ABSL Business Services Sector in Poland Report, 2020  
ABSL Business Services Sector in Czech Republic, 2020

National investment promotion agencies  
National statistics departments  
Hungarian Outsourcing Association

People employed in Business Services Centres per 1,000 residents



# 4. Location

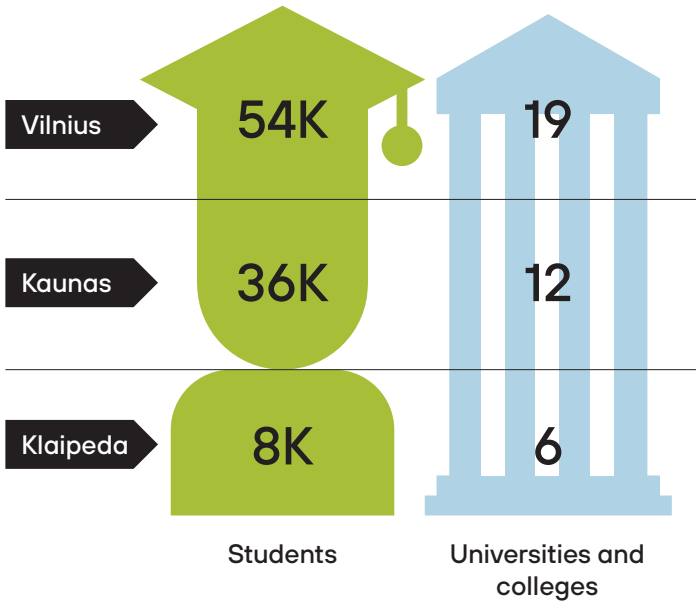
Lithuania’s two major GBS & ICT hubs are Vilnius, the capital, and Kaunas, the country’s second biggest city. With only a one-hour drive or train journey between them they form a single talent catchment area with a total number of 1.4 M inhabitants. Each city has its own international airport operating regular flights across the globe, and the two cities are host to the region’s largest universities.

The port city of Klaipeda is Lithuania’s third largest metro area. As a well-established hub for the maritime industry, it offers a solid logistics, SCM and maritime talent pool, making it a draw for logistics companies.

The share of foreign employees in the overall GBS & ICT workforce is maintaining steady if slow growth, at a level of 7%. This, combined with the rapid growth of the local talent pool across multiple functions, further supports the idea that there remain ample untapped resources for GBS & ICT industry players to utilise.

Meanwhile, Lithuania is continuing on the trajectory of positive net migration that it began in 2019 – in fact, in 2020 the country posted its highest positive net migration since joining the EU – 20,000 more people immigrated or returned to the country than left it<sup>1</sup>. Due to the increased presence of large international companies offering diverse and challenging job opportunities, young Lithuanian professionals with degrees from some of the world’s most prestigious universities are being lured back home to pursue their careers.

Student distribution (Vilnius, Kaunas, Klaipeda)<sup>2</sup>



Source 1: Statistics Lithuania, 2021  
Source 2: Ministry of Education, Science and Sport, 2020-2021





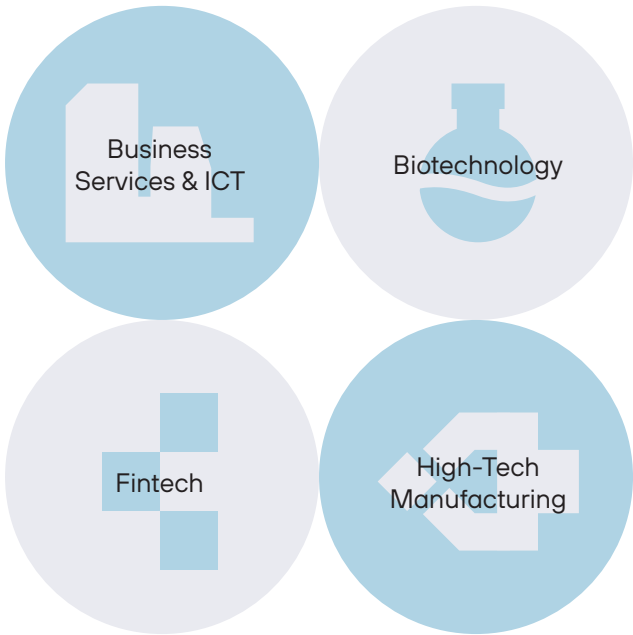
# 5. Vilnius

As a constantly evolving and increasingly cosmopolitan city, Vilnius is the natural base for major international names like Danske Bank, EPAM, McKesson, Moody's, Nasdaq, Telia, Booking.com, Uber, and Revolut. They are also no doubt attracted by Lithuania's fast ascension up international rankings in key sectors like fintech, with the country now ranked 4th globally in the Global Fintech Ranking<sup>1</sup>. Meanwhile, the fact that Vilnius ranks 1st in FDI Intelligence's Tech Startup FDI Attraction Index<sup>2</sup> is indeed a strong indication of just how well regarded the city now is within the most innovative and disruptive sectors.

Vilnius boasts the two main features that are essential for successful GBS & ICT operations: a well-developed digital infrastructure and a robust pool of highly skilled specialists. This is why the city continues to be a regional hub for automation, finance and accounting, IT and engineering operations. Meanwhile, the city's cross-skilled multilingual talent is a great match for companies seeking a reliable, results-driven base.

But Vilnius is not only a great city to work in, it is also a perfect place to live. Recognised as the Greenest City in Europe and 3rd Greenest in the world by HUGSI<sup>3</sup>, the city offers a healthy alternative for those tired of noisy, crowded and polluted environments. Moreover, the city's residents also enjoy some of the cleanest air in Central-Eastern Europe<sup>4</sup>.

Key sectors:



Source 1: Findexable, 2020  
Source 2: FDI Intelligence, 2019  
Source 3: Husqvarna Urban Green Space Index, 2020  
Source 4: Numbeo, 2021



In 2017, Telia decided to establish its first multifunctional competency centre, and Vilnius was chosen as its location. The main drivers for this decision were the availability of talent, the favourable maturity of the market, favourable cost balance, and an existing strong commercial presence. 4 years on and Telia Global Services Lithuania is continuing on a trajectory of robust, multifunctional growth across Lithuania, with a multi-city GBS presence that now extends to Kaunas and Siauliai. At the same time, Telia's stakeholders continue to see Vilnius and Lithuania as a prominent market for innovation, quality and agility.

**Marius Ivanauskas**  
Head of Telia Global Services Lithuania



Vilnius Central Business District  
© Marius Ivanauskas

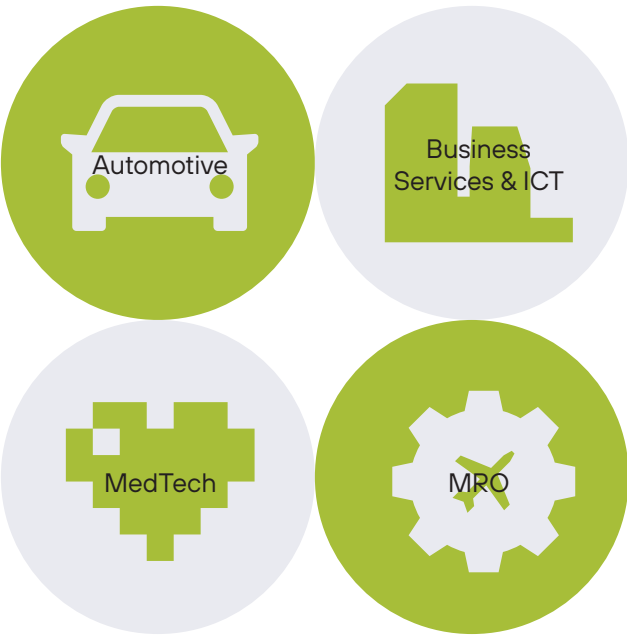
# 6. Kaunas

Located one hour from Vilnius, Kaunas is Lithuania's second largest city. With an international airport that services multiple routes across Europe, the city offers great connectivity with other major international hubs. In recent years, the Kaunas GBS sector has experienced significant expansion, with global names like Dematic, FESTO, Oracle, Dassault Systemes and TransUnion choosing Kaunas as the most suitable destination for their operations.

Kaunas University of Technology (KTU) is the largest provider of qualified engineers and IT specialists not only in the country, but also in the region, and it is an essential player in preparing highly educated talent. This, together with the city's impressive digital infrastructure, has made Kaunas a regional hub for technology and engineering operations.

Winner of awards in the Attractive European City and Regions categories in the foreign investment fDi Magazine, Kaunas can still lay claim to its title as an ideal location for GBS development as it holds untapped potential for growth, and is home to the biggest Free Economic Zone in Lithuania.

Key sectors:



After thorough research and analysis of several locations we chose to establish our finance competence centre in Kaunas, Lithuania. Here we found a good level of experience and skills as well as the right mindset and cultural fit with our company values. Our competence centre in Kaunas is on track with standardizing, improving, and innovating our global finance processes, thereby enabling our finance function to get to the next level of efficiency, control and support to the business.

**Yvan Laurent**  
Head of Shared Services at NKT



Kaunas Central Business District  
© Andrius Aleksandravičius



# 7. GBS success stories



Functions:	F&A, HR, IT Development & Support, Compliance, Legal, Customer Operations, Marketing, Analytics, RPA
Languages:	English, Danish, Norwegian, Swedish, Finnish
FTE: 4,070	Established: 2012, Vilnius

Danske Bank is today one of Lithuania’s most well-established competence centres, with over 4,000 employees developing and providing products and services to the bank’s customers in 12 countries.

Established in 2012, Danske Bank’s original plans were to hire 350 employees for its competence centre in Vilnius. However, the company was so impressed with the potential of the local talent that it decided to extend its operations to provide a full scope of professional Group-wide services across the following areas: IT Operations & Development, Wealth Management, Risk Management, Financial Crime Prevention, Banking Services, Real Estate Management, Procurement, Legal & Compliance, Communications & Relations, and Loan Portfolio Administration.

## WesternUnionWU

Functions:	F&A, HR, IT, Compliance, Customer Operations, Procurement, Marketing, IPA
Languages:	35 languages
FTE: 2,080	Established: 2010, Vilnius

Western Union established its Global Operations Centre in Vilnius in 2010. Today with more than 2,000 employees, it is the 2nd largest GBS centre in Lithuania, as well as the largest Western Union site worldwide. The centre provides 24/7 operations in 35 languages and performs a large variety of functions from F&A and Procurement to IT and Global Marketing. In 2017, Western Union established its Centre of Excellence for RPA and since then it has been recognized in various international awards, including CEE Shared Services and Outsourcing Awards Summit.



Functions:	F&A , IT, Software Development, Mobile Network Engineering, Data Science, RPA, Procurement, HR
Languages:	English, Swedish
FTE: 800	Established: 2017, Vilnius

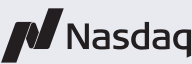
Telia, the leading Scandinavian telco provider, established its Global Services Centre in Lithuania in 2017.

The company’s team in Vilnius ensures the provision of high-quality Software Development, Procurement, Robotics, Data Analytics, Network Engineering and other services to Telia’s key markets. The Lithuanian branch provides services to the Telia Group, which is considered to be the frontrunner in the field of digitization in Northern Europe and the Baltic states.

## FESTO

Functions:	F&A, IT, Procurement, RPA, Sales, Customer Support, Engineering (non-IT)
Languages:	English, German, Italian
FTE: 500	Established: 2005, Kaunas

The Festo GBS centre opened its doors in 2005 and having enjoyed accelerated growth over the last five years, today has more than 500 employees. Festo’s GBS centre specializes in various activities and services, encompassing support in Product and CAD Management, IT, RPA, Finance, Accounting, Controlling, Business Assistance, Procurement, Sales, Marketing, Supply Chain Operations, and HR. Also, like many other GBS centres in Kaunas, Festo enjoys a long-standing cooperation with Kaunas University of Technology.



Functions:	Software Engineering & QA Test, DevOps, Cloud, Cyber Security, Securities & System Operations, FP&A, Market Technology, Digital Solutions
Languages:	English, German, French, Swedish, Danish, Italian
FTE: 410	Established: 2015, Vilnius

Nasdaq established its Global Technology and Business Services hub in Vilnius in 2015, and since then it has become one of Nasdaq’s fastest growing and largest offices worldwide. An expanding team of skilled professionals run a range of business-critical services supporting Nasdaq’s marketplaces and diverse clients in EMEA, Americas and Asia. Nasdaq’s Vilnius-based teams provide engineering, developing, and testing services and deliver state-of-the-art technology which powers trading venues, clearing houses, central securities depositories and corporations around the world.



Functions:	Supply Chain Management, Transport Coordination, Customer Service, Operational Planning, Procurement, Business Intelligence, HR
Languages:	15 languages
FTE: 290	Established: 2018, Vilnius

Norway’s Yara International opened a supply chain focused European Business Centre in Vilnius in 2018. The centre occupies a unique place in the company structure, and has no counterparts within the company’s global operations. It is a valued Yara operational business partner covering all end-to-end logistics activities from Operational Planning, Sales Order Processing, and Customer Service through to Transport activities. All Yara’s orders and deliveries in Europe are managed by the Yara Lithuania team. Since 2019, the centre has also housed a BI insight team that delivers self-service Business Intelligence platforms and develops new BI solutions for the company globally. In addition, the centre also acts as a hub for the attraction of talents for other teams in Europe such as Procurement and HR.

## MOODY’S

Functions:	F&A, IT, AML/KYC, Cyber Security, Analytics, HR, Customer Support
Languages:	English, French, German, Italian, Portuguese, Russian, Swedish, Spanish
FTE: 100	Established: 2018, Vilnius

Moody’s Corporation selected Vilnius as the strategic location for its EMEA HUB at the end of 2018.

The hub covers a variety of key roles to provide support for Moody’s ratings globally. Other functions represented are part of Shared Services in Finance, HR, Procurement, Cyber Security, Comms and Compliance. Moody’s Lithuania partners with ISM University of Management and Economics and Junior Achievement as part of their commitment to empower the youth with knowledge – in partnership with ISM, Moody’s will develop a Lab with the purpose of strengthening the knowledge and understanding of the methodology for integrated risk assessment for the students of the University.

## ORACLE

Functions:	IT, Cyber Security, R&D
Languages:	English
FTE: 70	Established: 2002, Vilnius 2018, Kaunas

Oracle established its first office in Vilnius in 2012, with sales professionals representing the company’s products and solutions in the local market. In 2018, Oracle acquired the local cyber security start-up Zenedge that had been operating in Kaunas since 2014. With this acquisition, the Kaunas division became an important engineering site for Oracle, with highly-skilled developers working on strategic security, flexible load balancing and hybrid cloud portfolio solutions.



# Survey findings

## Chapter 2



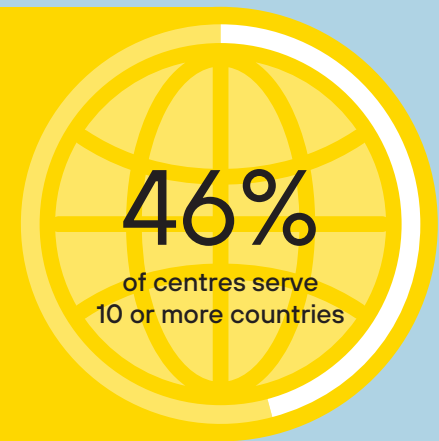
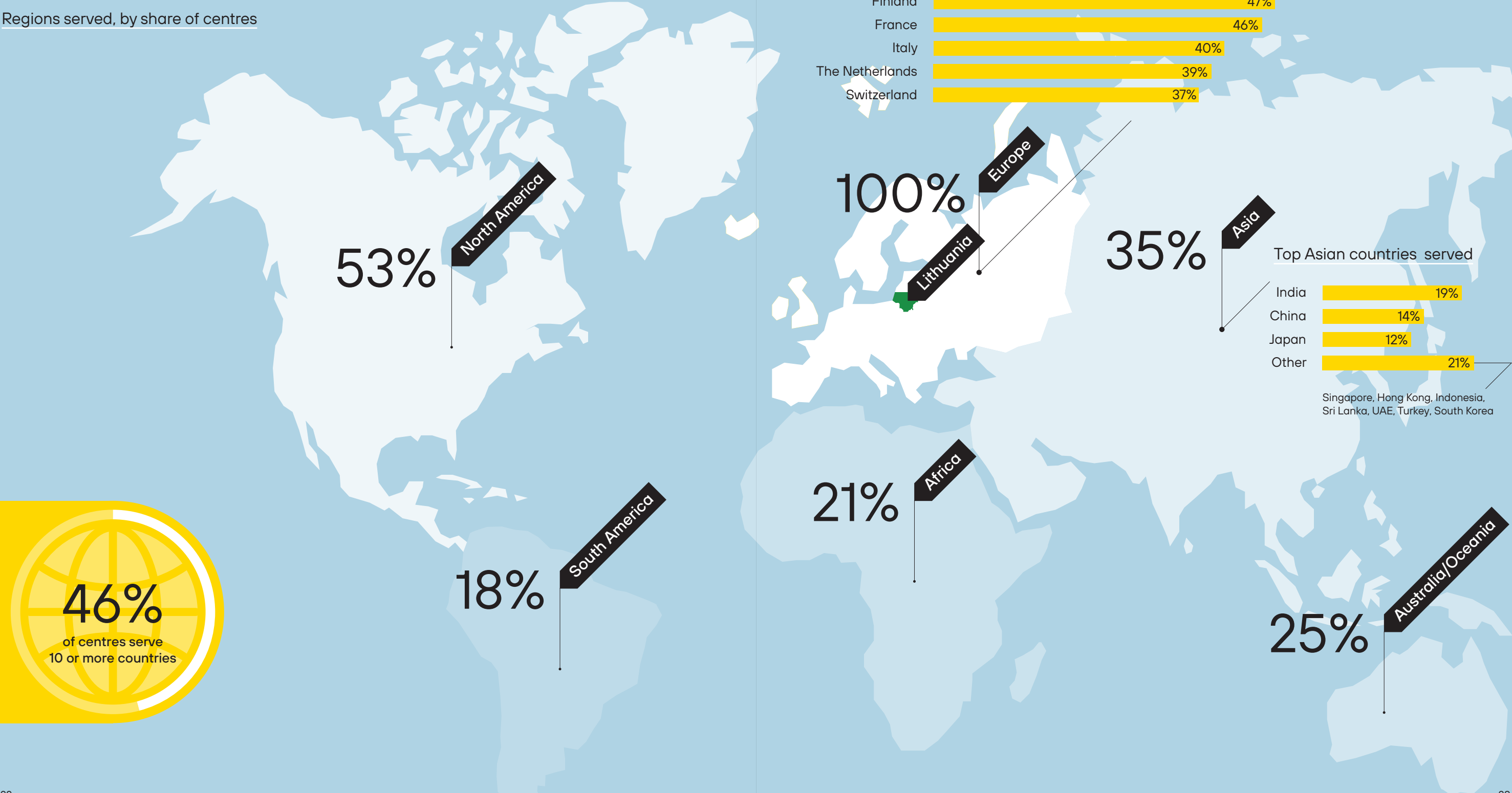
# 8. Markets covered

In 2020, Lithuania's GBS & ICT sector further expanded its coverage of European markets. In the last year, we have seen an extraordinary rise in UK coverage, with an increase of 13pp in the number of centres covering the UK market. This makes the UK the single most popular market for Lithuania's Business Services Centres, with 72% of all centres — closely followed by Germany with 68%. Elsewhere, we can see a steady rise in the

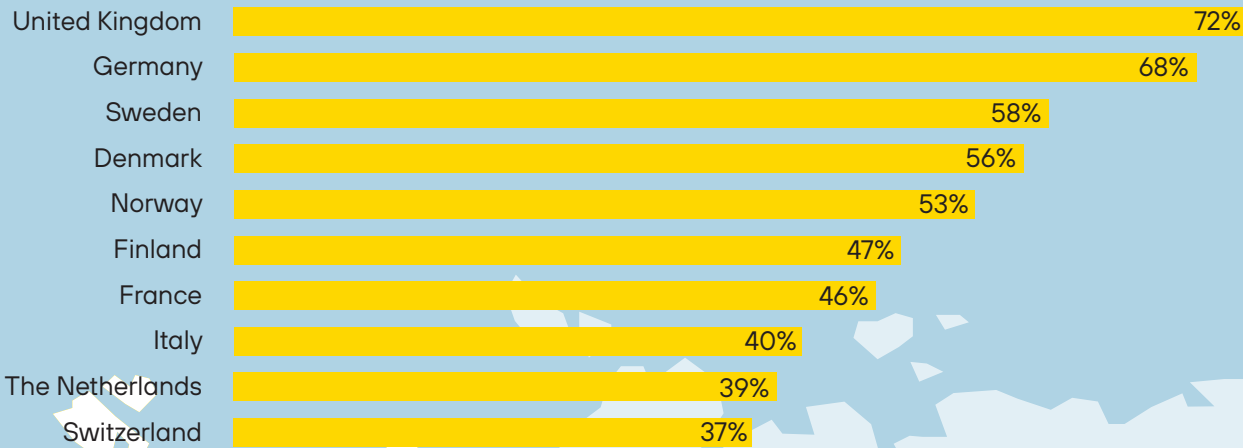
coverage of other European countries, with Italy and France standing out with increases of 8pp and 10pp, respectively.

Global coverage has continued to come increasingly diverse, with many different corners of the world beginning to receive services from Lithuania's GBS & ICT sector, from Sri Lanka to the UAE.

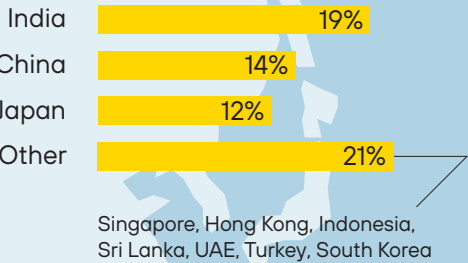
Regions served, by share of centres



Top European countries served



Top Asian countries served



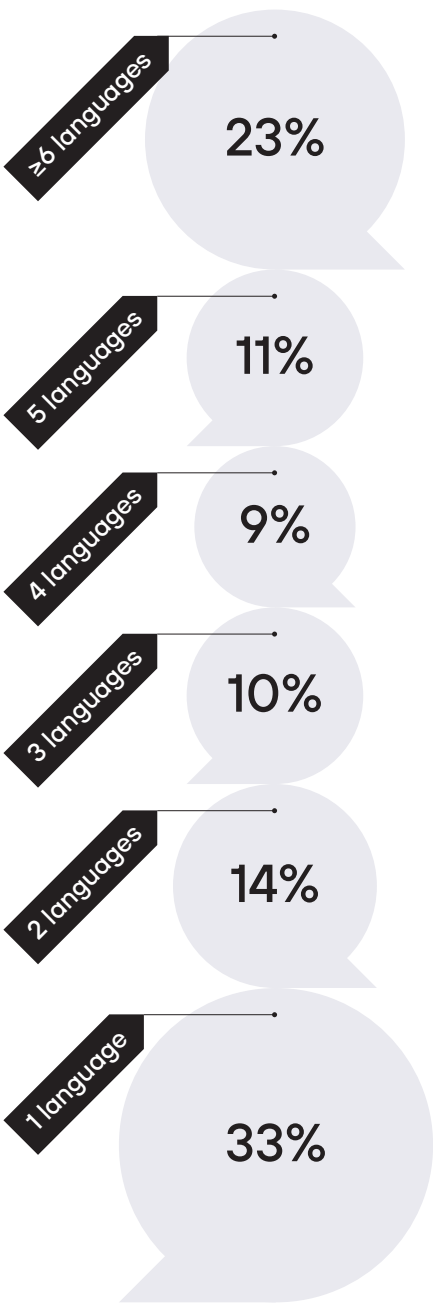


## 9. Languages spoken

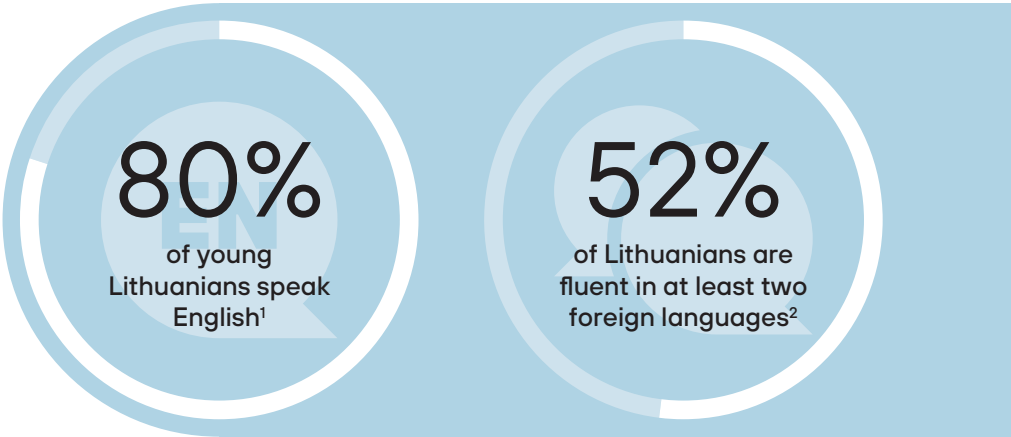
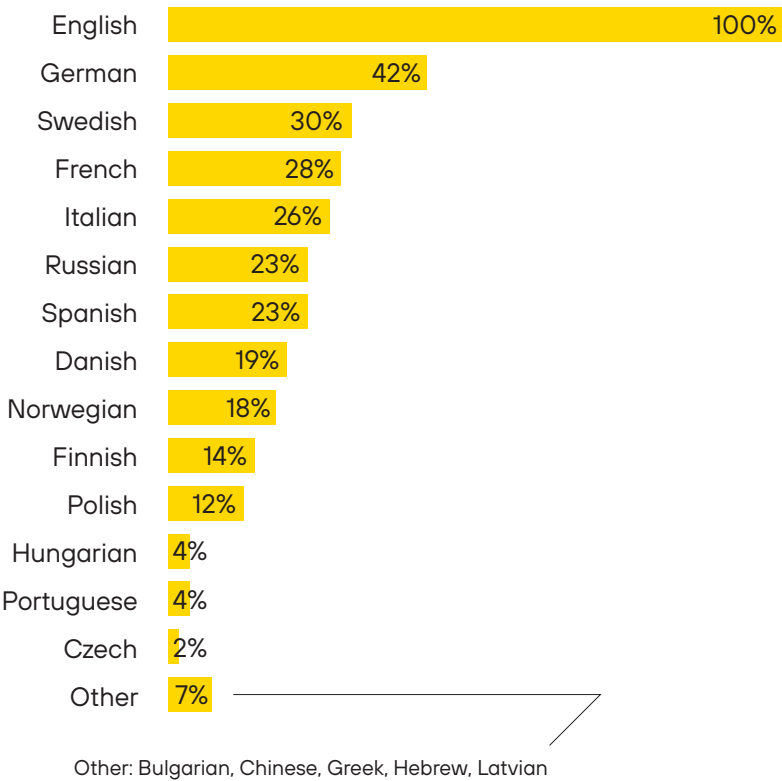
Lithuania’s GBS & ICT industry is well known for its multilingual talent, and more and more companies are leveraging this to their advantage. The number of GBS centres speaking six or more languages has increased by more than half since last year, from 14% to 23%.

It’s no surprise that 100% of centres deliver services in English – but German enjoyed an impressive jump during the last year to become the second most frequently used language. Use of German surged from 36% of centres in 2019 to 42% in 2020.

Number of foreign languages spoken, by share of centres



Share of centres delivering services in foreign languages



Source 1: National Census, 2011  
Source 2: European Commission, 2012

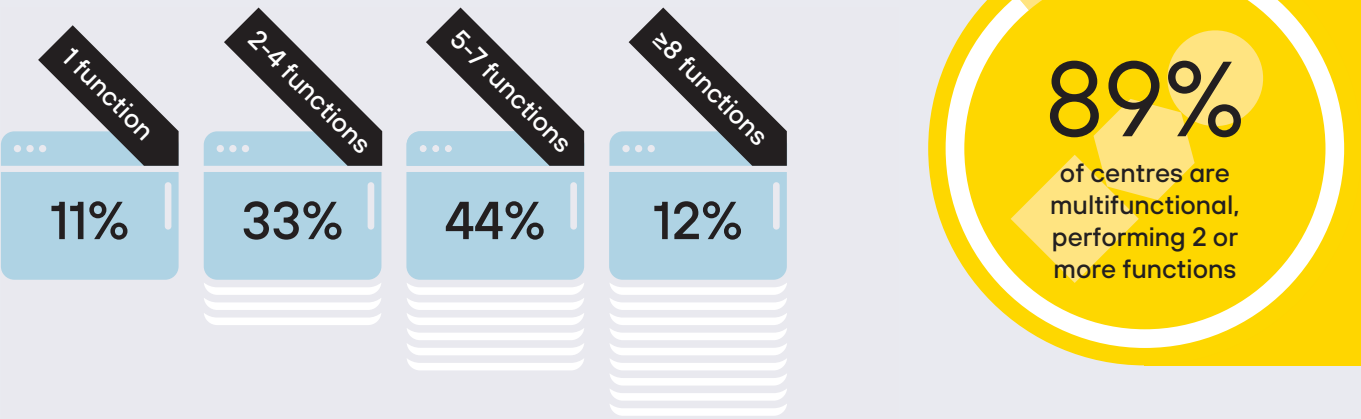
## 10. Functions performed

Lithuania’s GBS & ICT sector continues to stand out internationally in terms of the range of functions its centres provide, with most centres performing between five and seven different functions.

A number of well-established GBS centres have expanded their service portfolio in Lithuania through the

introduction of new, high value-added functions such as developing Artificial Intelligence, or R&D. The rise of automation and digitalisation has further increased the importance of key competences such as Engineering. With increasing threats surrounding the safety and security of data, the importance of Cyber Security will only increase in the nearest future.

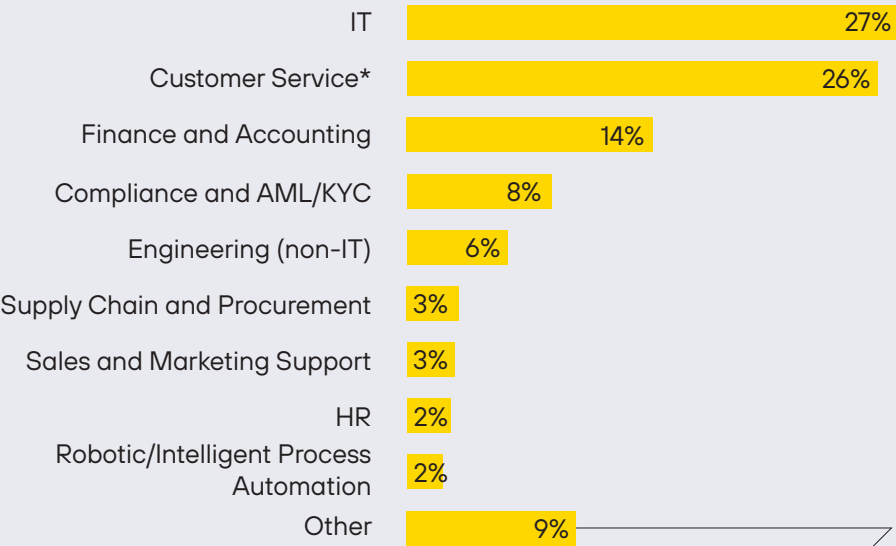
Number of functions performed, by share of centres



For the fourth consecutive year, IT is the leading function performed by Lithuania’s GBS centres. Although Finance and Accounting grew by just 1pp last year, the share of employees who perform this function is expected to grow significantly in the coming years,

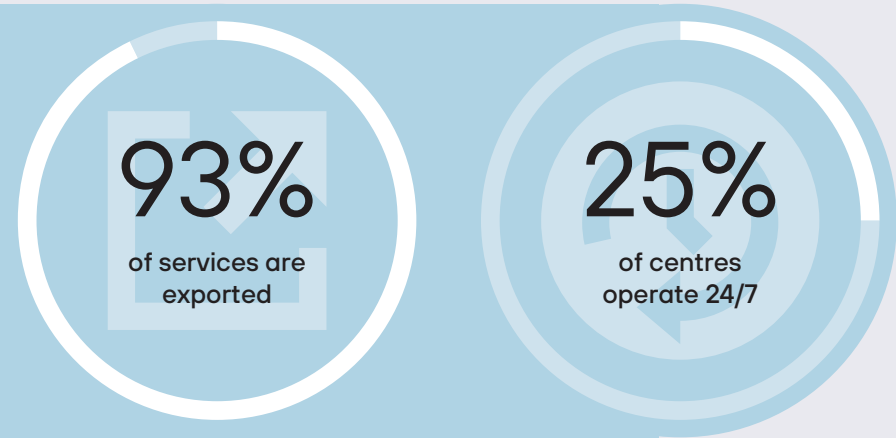
as newly established players settle into Lithuania and existing employers carry out planned expansions of this function in the country. At present, 37% of centres plan to introduce or expand their IT function, while 28% plan to start delivering Financial services.

Functions performed, by share of employees



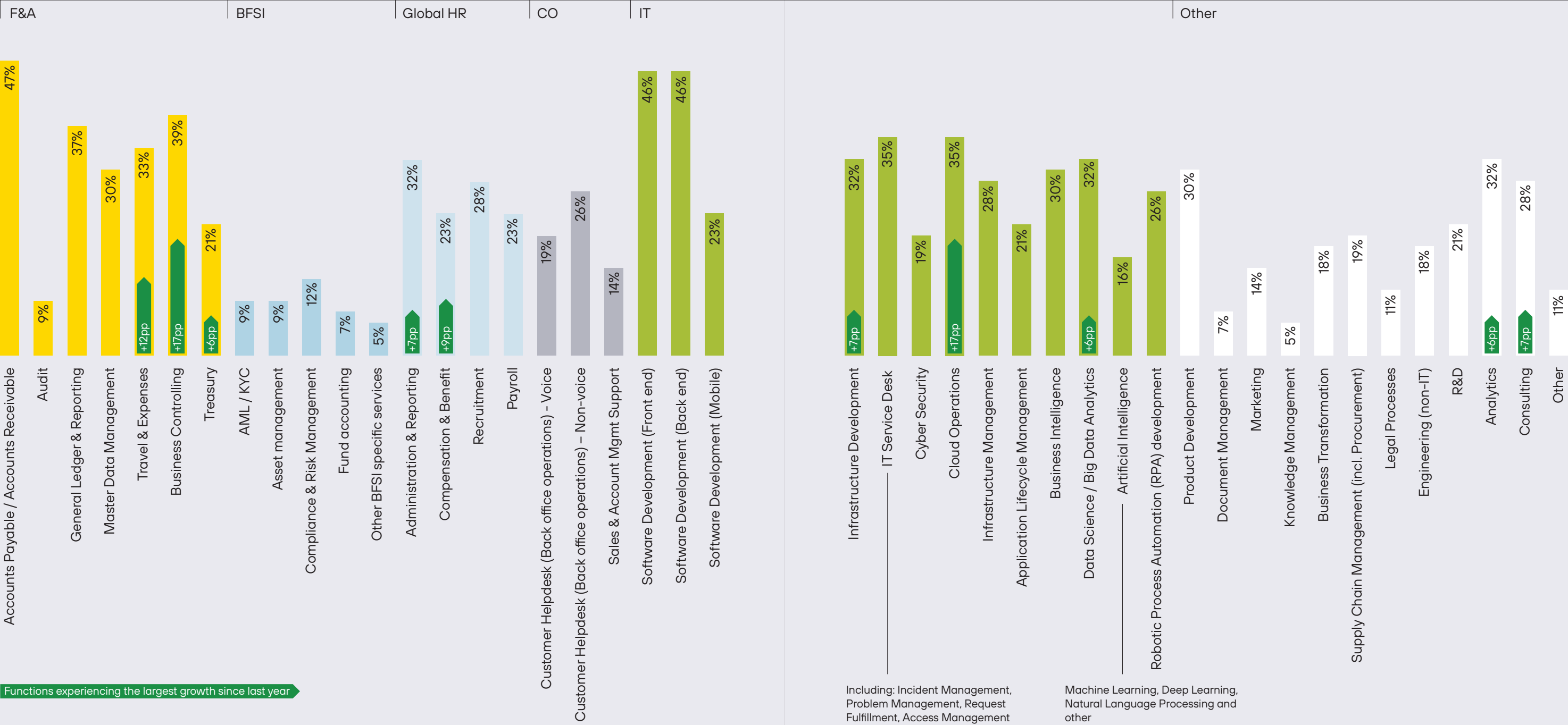
\* Customer service covers both call centre functions and the broader scope of overall customer operations.

Consulting, Data Science, Legal, Project Management, Risk Management, R&D



Cloudeon office in Vilnius  
© Tadas Kazakevičius

Share of centres performing the following functions



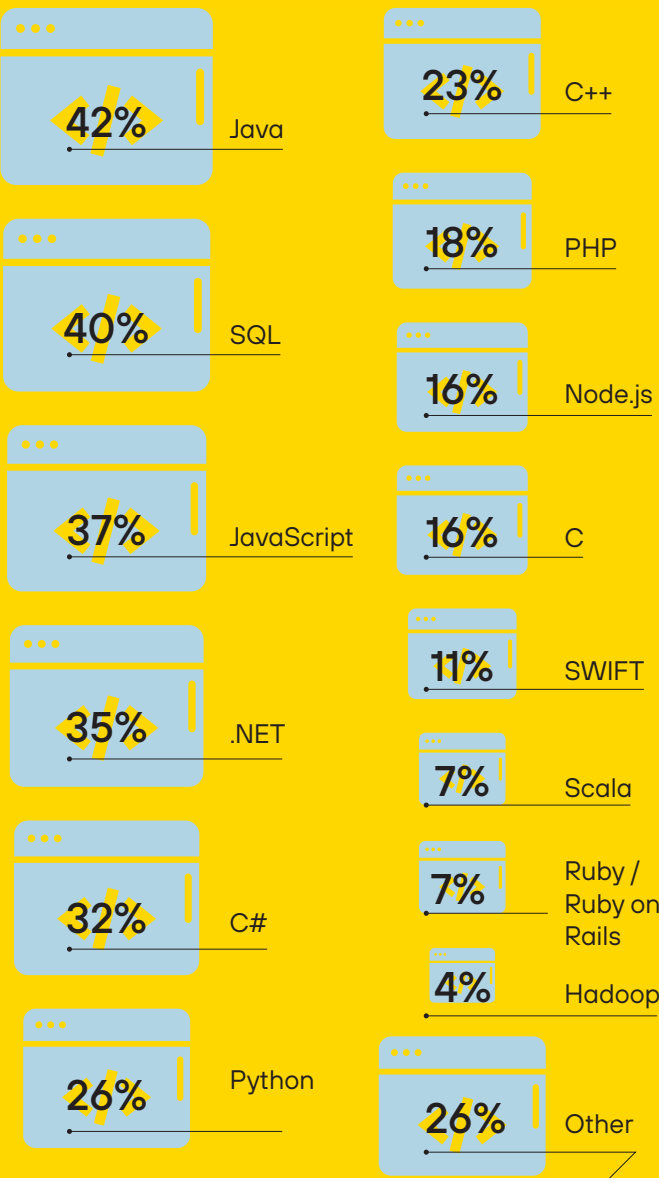


# 11. Technology ecosystem

Lithuania’s technology ecosystem has matured over the last decade, and now boasts the capacity to foster manifold innovations. GBS & ICT centres play a vital role in fostering this ecosystem, together with Lithuania’s highly developed fintech sector, globally acknowledged high-tech players, local technology stars, and a rapidly growing community of tech start-ups. The variety

and complexity of the tech solutions being developed and performed at GBS & ICT centres in Lithuania is constantly increasing and evolving – and ranges from everyday customer support operations, to the creation of advanced software products, cyber security solutions and cutting-edge AI algorithms.

Programming languages used, by share of centres



Alteryx, HTML, CSS, Bash, VBA, GraphQL, TypeScript, React, Assembler, REXX, JCL, Metal C, Angular JS

Lithuania has clearly proven itself to be the top choice for Rocket Software to build an ambitious and high-performing technology team. Now fully assembled and integrated, our new R&D team in Vilnius made a strong start by taking on an extremely complex family of performance monitoring products, and delivering excellent results on a global scale.

Elinga Kavaliauskiene  
Site Lead at Rocket Software



Since 2018, our development unit in Kaunas has become an integral part of Oracle’s Cloud Infrastructure business. We play a hands-on role in building next-generation cloud infrastructure with top-notch cyber security, flexible load balancing and hybrid cloud portfolio solutions for Oracle and its customers worldwide.

Andrius Skuncikas  
Country Manager Baltics at Oracle



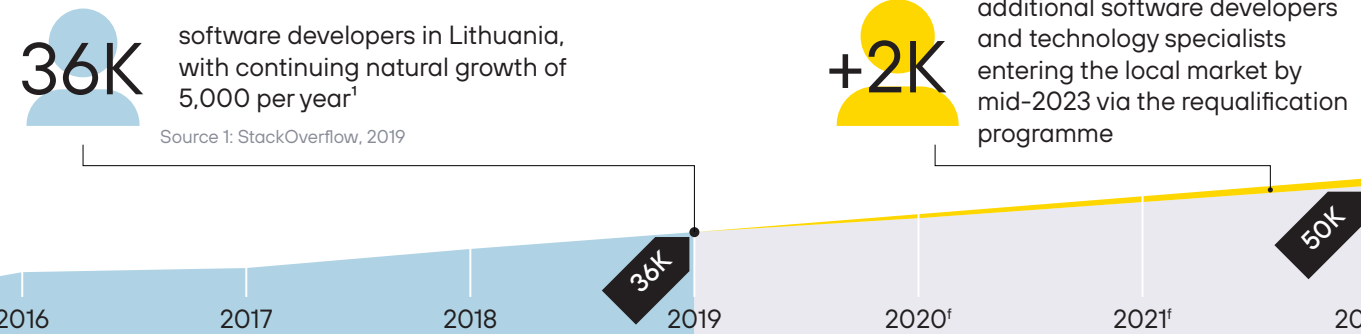
## Lithuania: powering solutions globally

 100 FTE	Software development	Software (vendor) for Systems and Systems of Systems Engineering. It is a new generation of a Magic Draw – a well-known advanced product and solution.
 4070 FTE (1000 in IT)	Mobile app development	Development of the most popular payment apps in Denmark.
 45 FTE	Infrastructure development	Uber Engineering’s Vilnius, Lithuania office represents Uber’s Production Engineering, Core Platform, Primary Storage, and Developer Platform teams and contributes daily to many of Uber’s most important and foundational technologies.
 410 FTE	Data science	Delivering technology solutions for data stream quality assurance, market surveillance and indexes calculation to customers globally.
 70 FTE	Cyber security	Development of Web Application Firewall, Load Balancing and hybrid cloud portfolio solutions for Oracle Cloud Infrastructure.
 60 FTE	Cloud operations	Development and management of Centric’s cloud platform with the highest level of data security.
 120 FTE	AI / ML	Design and development of complex technology solutions, such as Machine Learning and Artificial Intelligence, into connected devices – from the ideation through development to deployment across many different domains; including: Healthcare, Fintech, Automotive, Insurance, and Smart Cities.

## Securing a constant stream of top-notch technology talent

The Ministry of the Economy and Innovation of the Republic of Lithuania puts a great deal of effort into boosting the local IT talent pipeline. Thanks to a new IT requalification programme kicking off in 2021, Lithuania’s local technology ecosystem will see an injection of nearly 2,000 new software developers and other IT specialists into the talent pool by mid-2023.

IT training will take place in Lithuania’s biggest GBS & ICT locations – Vilnius, Kaunas and Klaipeda. As a result of this comprehensive education programme, new and existing investors will be able to hire freshly requalified software engineers and current technology workers upskilled into niche areas such as Cyber Security, Cloud Computing, AI and others.



## 12. Talent paving the way for Agile business transformation

In recent years, Lithuania has become home to a cluster of financial services GBS centres. These centres play a vital role in agile implementation: working in small, cross-functional teams to expedite product

development and offer faster solutions to the business. To fully reap the rewards of agile transformation, a talented and inquisitive workforce is paramount – and that's what Lithuania delivers.

Danske Bank

“Danske Bank Lithuania is Danske Bank's strategic unit, bringing together more than 4,000 employees to deliver finance, IT and global business services to our customers worldwide. By adopting an agile way of working, we are on a journey to push the boundaries of banking and make constant improvements to the way we operate.

### Aiste Gataveckiene

Head of Services, Functions & Data at Danske Bank



Danske Bank's GBS centre in Vilnius has 4,000 employees and has been at the forefront of the company's transformation efforts. A capable and talented workforce, alongside close alignment with the company's overall business objectives, has allowed the centre to become a strategic business partner. Danske's leadership trusts its employees in Vilnius to help lead the organisation through its new transformation phase: adopting agile thinking to work in cross-functional teams that boost productivity, foster innovation and improve customer experiences. Danske Bank provides a great example of a mature GBS organisation that has moved up the value chain to drive change across the enterprise.

SEB

“Since 2008, when SEB Global Services was established in Vilnius, our focus has been on the sustainable development of our organisation. Over more than 12 years we have grown not only in scale, but our services and functions have become deeply integrated across all business areas of the SEB group, contributing to improvements in efficiency and customer experience. By implementing innovations through our Robotics Centre of Excellence, Data Lake unit and other teams in Vilnius, we support the global organisation's goals.

### Ruta Jasiulioniene

SEB Global Services Branch Manager in Vilnius and Riga



SEB Global Services has undergone a transformative change in its ways of working, embracing the agile framework to drive productivity and efficiency gains across the group. The centre's positioning at the heart of this transformation initiative has strengthened its role as a strategic business partner, enabling the adoption of continuous improvements, reducing risks, and increasing flexibility to deliver better outcomes for SEB's customers.

### CFA/ACCA-aligned programmes:

Lithuanian universities offer programmes designed according to internationally recognised Chartered Financial Analyst (CFA) and Association of Chartered Certified Accountants (ACCA) certifications.

### Bloomberg Lab:

Kaunas University of Technology boasts the Bloomberg Financial Markets Lab, a cutting-edge facility providing first-hand experience and access to the data used by global finance powerhouses.

### Moody's Lab:

Moody's has established its lab at Lithuania's ISM University, which allows students to carry out research on corporate, industry and country ratings.

## 13. Disrupting financial crime – Lithuania's critical AML/CFT competence

The unprecedented risks associated with criminals exploiting the current pandemic have emphasised the importance of robust fraud prevention, anti-money laundering and counter-terrorist financing compliance and control. In response to emerging risks, companies have invested heavily in modernising and enhancing their monitoring and compliance programmes. Vilnius is a hotbed of high-calibre crime and fraud prevention talent – and crucially, it has a forward-thinking ecosystem in place to constantly develop innovative solutions.

The philosophy adopted by Lithuania's central bank and main supervisory institution determines the country's mindset and ambition to be at the cutting edge of technological transformation. By striking the right balance between empowering financial innovation, while acknowledging and guarding against risk, Lithuania provides both an opportunity and a resource-rich testing ground for nimble Fintech start-ups and more mature financial services organisations alike.

“A well-functioning financial sector requires that AML/CFT compliance is at the very heart of all financial companies. We seek to ensure that 'Licensed in Lithuania' will continue to be a sign of quality and trust. We believe that the Centre of Excellence in Anti-Money Laundering, a public-private partnership initiative, will strengthen the resilience of the financial system, reduce the likelihood of systemic errors, and allow specific cases to be handled in a faster, more efficient manner.

### Jekaterina Govina

Executive Director of Financial Sector Supervision Service at Lietuvos bankas / Bank of Lithuania



## Revolut

“Lithuania is currently a hub for Revolut's European operations after Brexit, serving 10 million EU customers. We're constantly strengthening our financial crime, regulatory affairs and regulatory compliance teams. Our key functions and senior team members are based in the Vilnius office, due to the sizeable talent pool we have found in Lithuania. We need the best talents in the market to achieve our ambitious goals, and we can find them here.

### Vytautas Danta

Head of Compliance at Revolut entities in Lithuania



Progressive thinking combined with determined action continues to deepen expertise and strengthen Lithuania's position in the global fight against evolving threats.



LIETUVOS BANKAS  
EUROSISTEMA

### The Centre of Excellence in Anti-Money Laundering aims to:

- share information on ML/TF typologies and create a dedicated information exchange platform;
- assess and analyse, and prepare summaries, guidelines, recommendations, methodologies and legislative initiatives to improve the AML/CTF framework in Lithuania;
- assist private sector entities in conducting internal risk assessments; strengthen the competencies of public and private sector staff in the field of AML/CTF, organise training, seminars, conferences and other events;
- publish information on cooperation and the implementation of AML/CTF measures in the country.



# 14. Supply Chain Management (SCM) and Logistics

SCM and logistics planning were in the past a fairly niche function, chosen by only a handful of investors expanding their operations to Lithuania. This is no longer the case — today’s global players are discovering Lithuania as a mature yet still unsaturated destination for their new SCM hub.

The trend has been facilitated by Lithuania’s strategic location at the geographical centre of Europe, along with its strong national tradition and economic importance of logistics, which makes up 12% of Lithuania’s GDP.



**AmerisourceBergen/World Courier** is a prime example of this trend. When it entered the Lithuanian market in 2017, the company became the first speciality logistics provider with an in-country facility.

Another example is Norwegian company **Yara**, whose Lithuanian office has become a crucial operational supply chain node in its European delivery network.

**AmerisourceBergen**

AmerisourceBergen/World Courier, a global healthcare company, opened a shared service centre in Lithuania in 2017. Our office in Vilnius is a strategic hub for logistics, IT, finance and customer care. In 2020, we established a transport control centre for COVID-19 vaccines, managing the shipment of raw materials, ingredients and finished products within the EU and beyond.

**YARA**

Yara Europe is on a journey to become the leading partner to European farmers and food companies, providing sustainable solutions by combining intimate farmer connectivity, knowledge-based services and crop nutrition products. The Yara European Business Service Centre is key to making our core processes streamlined and further ensuring we process all the new offerings we will launch in the coming years.

**Jens Mattuschka**  
Regional Vice President, Nordics, Central & Eastern Europe at World Courier, AmerisourceBergen



**Tove Andersen**  
EVP Europe at Yara



# 15. Engineering and R&D

With the strongest tech university in the region — Kaunas Technology University — combined top-tier integrated science, business and study parks and highly educated multilingual talent, Lithuania has become the place to be for companies wishing to develop innovative engineering solutions.

## Fostering fresh talent

Lithuania has launched a brand new campaign to double the number of electronic engineering students in Kaunas within the next two years.

The campaign aims to introduce students, in an engaging way, to the operational processes of

the major electronic component manufacturers in the Kaunas region. Students will learn about the companies’ development plans, as well as available career opportunities — ensuring the continued, long-term popularity of electronic engineering degrees.

**Dematic**, an intralogistics innovator that designs, builds and supports intelligent, automated solutions for manufacturing, warehouse and distribution environments, opened an engineering hub in Kaunas in 2007. The team here is responsible for a number of core company functions — controls engineering, software development and mechanical engineering.

**Littelfuse** has become a rapidly growing function in Lithuania. Some 40% of the total workforce of 700 at **Littelfuse** in Kaunas conducts R&D activities, working on development of innovative products used in conventional and EV vehicles, from solar sensors to water-in-fuel sensors and fuel heaters.

**DEMATIC**

Ever since choosing Lithuania in 2007 for its technical education potential, Dematic has continuously invested to enhance the capabilities of its logistics automation engineering centre. Currently, our highly qualified teams plan, analyse, design and commission Dematic’s most technologically advanced solutions. The glittering success of our project engineering teams led to the establishment of a technology research and development function. We are really proud of such an opportunity, as innovations developed in Lithuania will make their way into Dematic solutions globally.

**Vadim Major**  
Head of Engineering and Director at Dematic Lithuania



**Littelfuse**

Littelfuse Kaunas, with its unique R&D capabilities, will continue to be instrumental in our strategic efforts to grow our market share in the next-generation electrical vehicles business segment. Local engineers are known for their great technical know-how, especially in the solar sensor technology. The sensor solutions designed in Kaunas have earned long-standing global recognition among all our automotive customers.

**Engelbert Hetzmanseder**  
Vice President R&D and Chief Technology Officer, Passenger Vehicle Business



# 16.Intelligent Process Automation & AI

With functional maturity and an increasing focus on productivity and value creation, process automation solutions are at the forefront of helping businesses to achieve their strategic objectives. Lithuania’s GBS & ICT industry has demonstrated the capacity and ingenuity to develop and implement automation solutions, with 49% of respondents this year using robots in their operations, compared with 39% just a year ago.

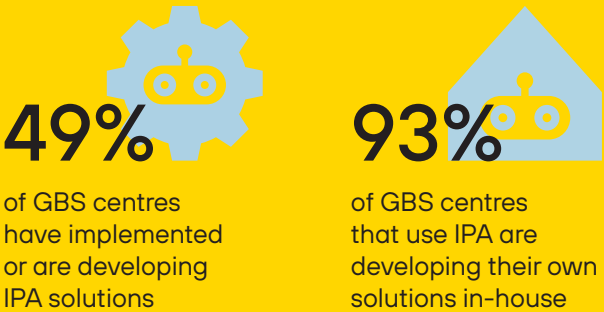



Vilnius proved to be just the right location to kick off Cognizant’s automation initiatives. We’ve since become the regional centre of excellence for intelligent process automation (IPA). Our IPA team now actively deploys various automation solutions in the area of digital business, both in Vilnius and across the whole of Europe. These act, think and learn for themselves – enabling our employees and customers to focus on more creative, high value-added projects.

**Cognizant**



**Vaida Sapole**  
Country Head of BPO at Cognizant  
Technology Solutions Lithuania






**Danske Bank**

**2015** started their RPA journey

**270+ robots** currently deployed

Currently focusing on Workflow solutions to orchestrate user tasks, RPA and APIs as well as AI solutions within the BPM and RPA areas




**SEB**

**2016** started their RPA journey

**90+ robots** currently deployed

Over 300,000 hours saved with the help of RPA



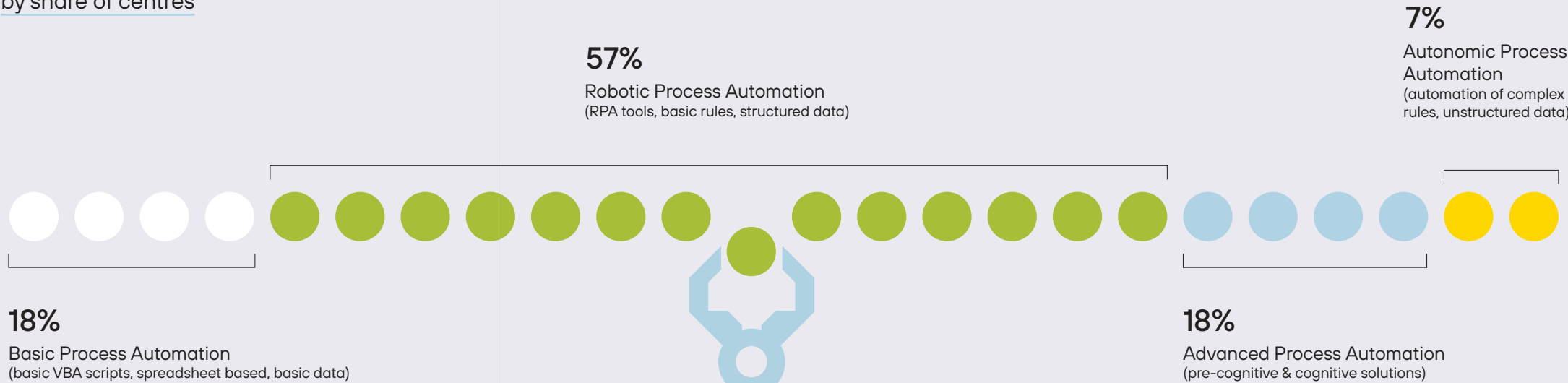
**Cognizant**

**2017** started their RPA journey

**15+ robots** currently deployed

Deploys sophisticated autonomic process automation

Level of process automation, by share of centres

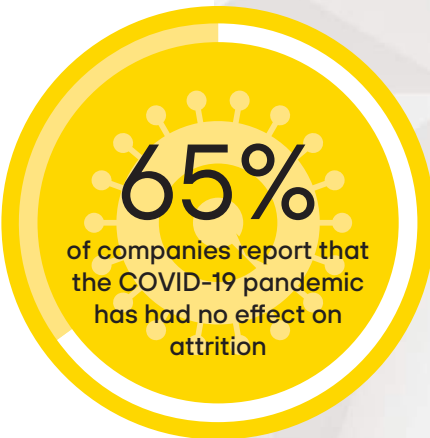
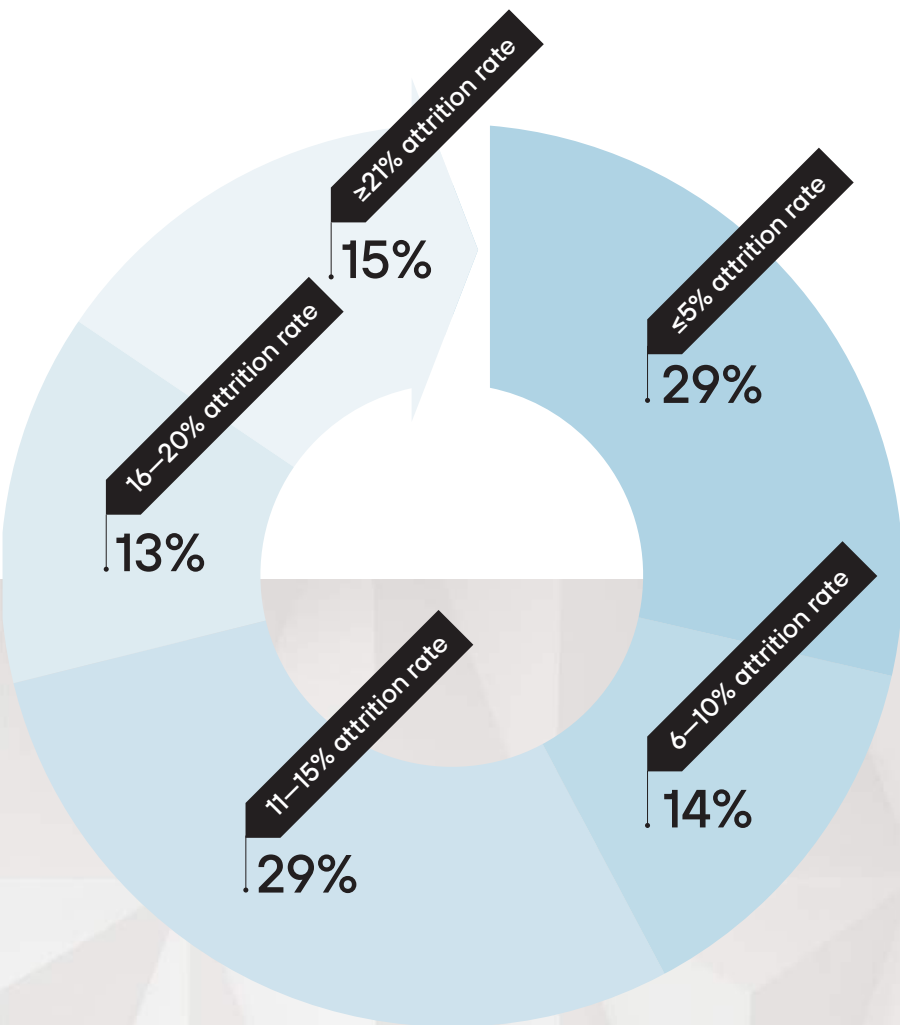




# 17. Attrition rate

Despite continued growth and the challenges presented by the global pandemic, Lithuania's GBS community saw falling attrition rates in 2020. On average, these decreased to 13% from the 14% recorded the previous year. As a result of increased uncertainty throughout the year and a greater emphasis on emotional wellbeing and flexibility, almost a third of centres reported decreased attrition rates on the back of COVID-19.

Attrition rate, by share of centres



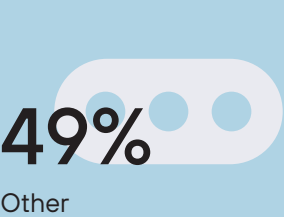
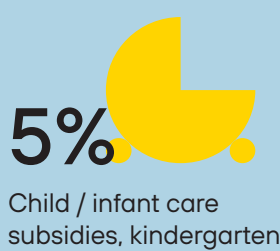
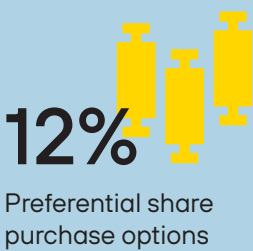
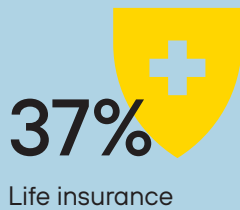
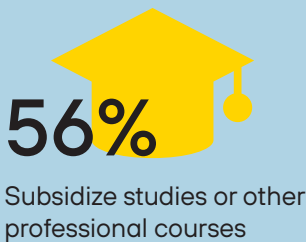
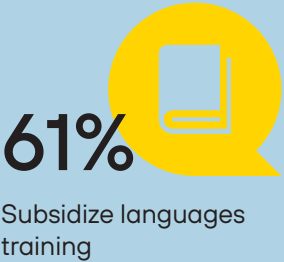
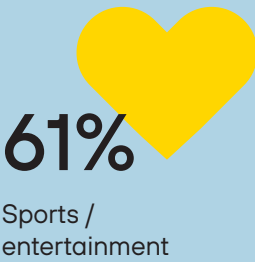
# 18. Benefits

GBS centres in Lithuania were quick to adapt to changing conditions due to the pandemic, with many people working from home during 2020. The year saw a strengthening of employee expectations regarding company culture, social initiatives and, very importantly, benefit packages.

Health-related benefits increased in popularity, with the most popular benefit being private health insurance (82% of companies), while 37% of centres provided life insurance (a 7pp rise on last year), and 26% provided a private pension (a 3pp rise on last year).



Benefits provided, by share of centres

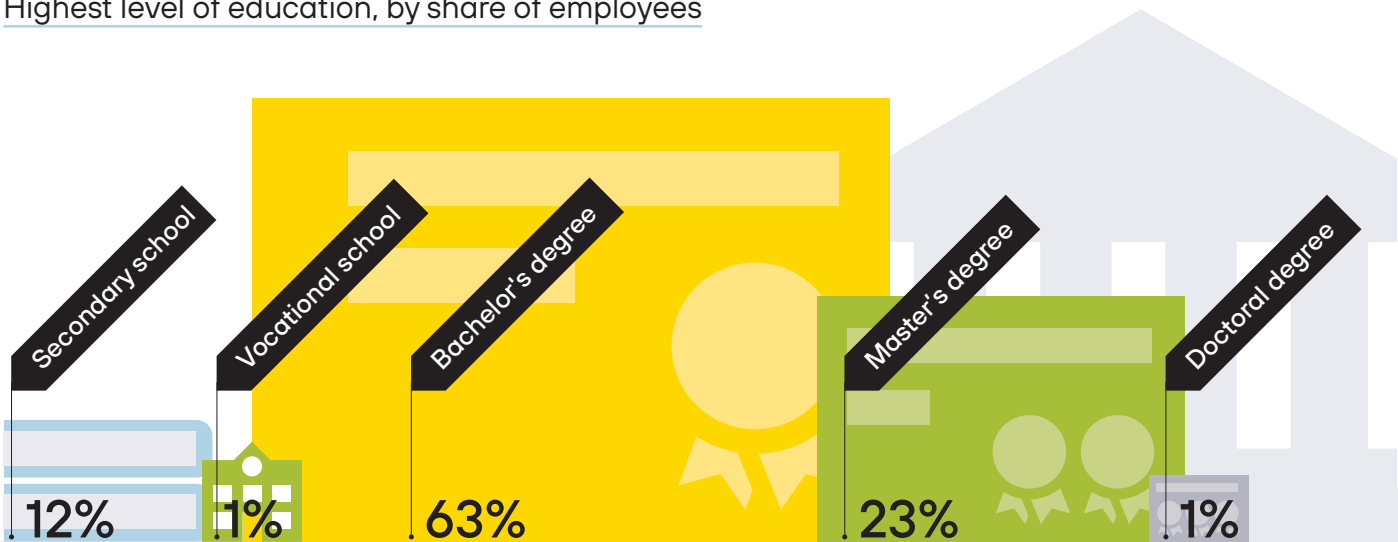


# 19. Level of education

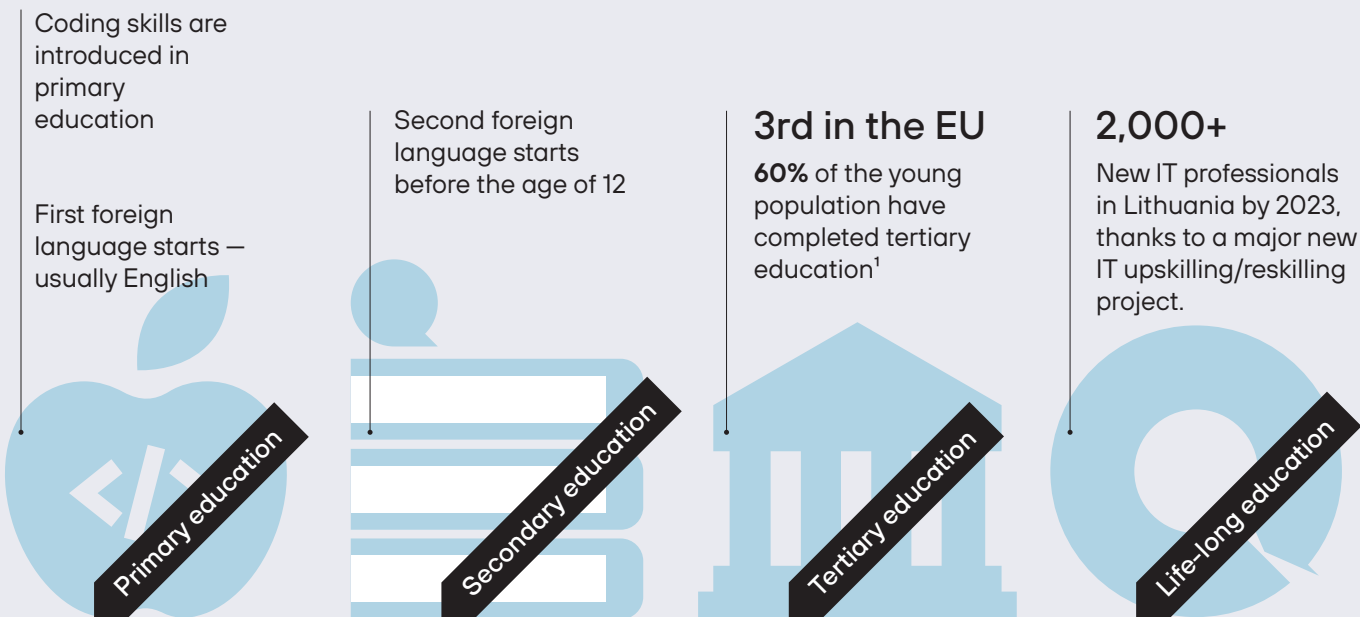
Lithuanian talents are among the most highly educated in Europe, with nearly 60% of the country's younger population gaining a higher education. Within the GBS sector, the level is even higher – 87% of GBS employees have tertiary education.

This long-term trend ensures that GBS centres will continue to enjoy a steady stream of top-notch, highly qualified and diverse talent.

Highest level of education, by share of employees



Lithuania's education system



Source 1: Eurostat, 2020

# 20. Cooperation with educational institutions

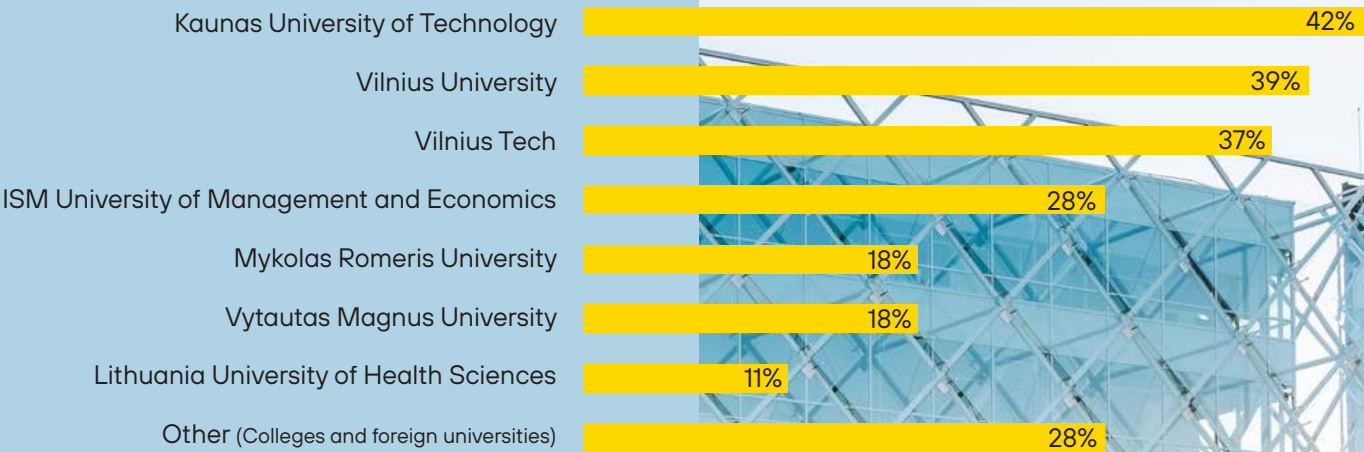
University-business cooperation in Lithuania has always been mutually beneficial, giving birth not only to successful projects but also to the top talent in the GBS & ICT industry.

All of Lithuania's major educational institutions routinely reach out to GBS centres to keep their finger on the industry's pulse, both in terms of demand for specific professionals, as well as the most valued knowledge and skillsets among employees.

GBS centres are keen to engage with educational institutions to showcase their activities. Many collaborate on programmes and even provide support to the most talented students.

In 2020, 67% of all GBS centres collaborated with local educational institutions. The most popular forms of cooperation included providing lectures and recruiting future employees, as well as sponsoring and/or mentoring the brightest students.

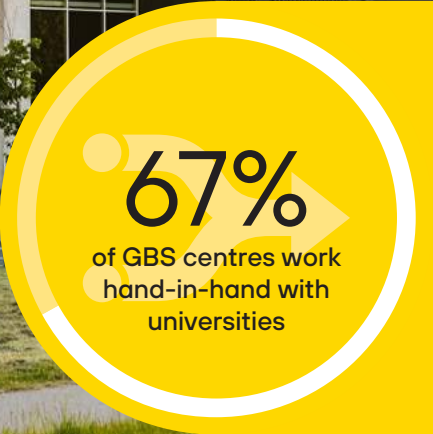
Share of centres cooperating with universities



**MOODY'S**

“We believe that knowledge fuels opportunity. Moody's is a global integrated risk assessment firm with a mission to provide trusted insights and standards that help decision-makers act with confidence. Our approach to corporate social responsibility is rooted in that same belief. We seek to empower people with the knowledge, resources and confidence they need to create a better future – for themselves, their communities and the environment.”

**Mariano Andrade Gonzalez**  
Lithuania Country Head at Moody's



Santaka Valley in Kaunas  
© Andrius Aleksandravičius

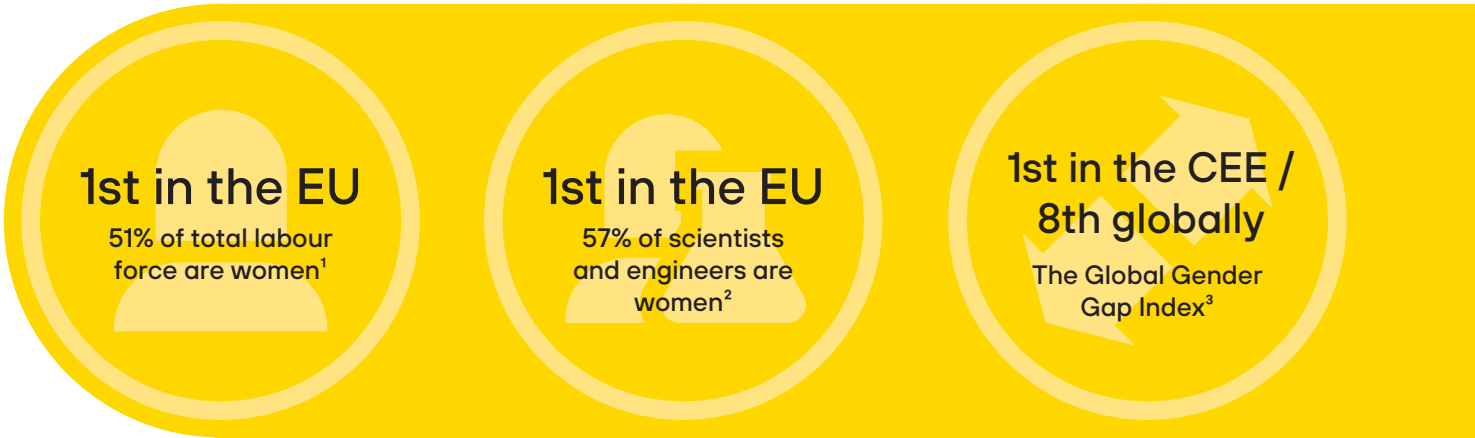


# 21. Diversity and inclusion

With 51% of the labour force being female, Lithuania remains number 1 in the EU for the highest share of women in the workforce. This trend is expected not only to stay, but to strengthen. Women hold key positions in both the legislative and the executive branches of the newly elected government of Lithuania – with the roles of both prime minister and speaker of the parliament being occupied by women, as well as half of the seats in cabinet. This trend towards female empowerment is

reflected in Lithuania's GBS & ICT sector, where 52% of the workforce is composed of women.

Lithuania's GBS & ICT industry is leading the way on gender equality. Women can be found at all levels of organisations, with 48% of senior management positions within the sector currently being held by women, and 42% of GBS centres led by women.



Headcount of women in Lithuania's GBS sector



**“** To me, diversity is about respecting people, what makes them different, and empowering everyone to lead their lives and achieve their dreams. It's about shared efforts to create an environment that supports every individual to feel safe and encouraged, and to share their views. I'm glad to work with great leaders who pursue the same approach here in Lithuania and globally at Dexcom.

**dexcom**  
CONTINUOUS GLUCOSE MONITORING

**Rosita Vasilkeviciute**  
Site Lead at Dexcom Lithuania



Source 1: World Bank, 2019  
Source 2: Eurostat, 2018  
Source 3: World Economic Forum, 2021

## Inclusion

Lithuania's GBS & ICT community demonstrates generous support for various ongoing projects and initiatives aimed at benefitting the LGBT community. One of the most prominent examples is Moody's active involvement and support for the Baltic Pride event in Lithuania in 2019. A large number of GBS & ICT centres

in Lithuania – AmerisourceBergen Global Services, Intrado, McKesson, Moody's Corporation, Nasdaq, Nokia, Oracle and Uber Technologies – have been included in the Best Places to Work for LGBTQ Equality 2021 list.<sup>4</sup>

Source 4: The Human Rights Campaign Foundation, 2021

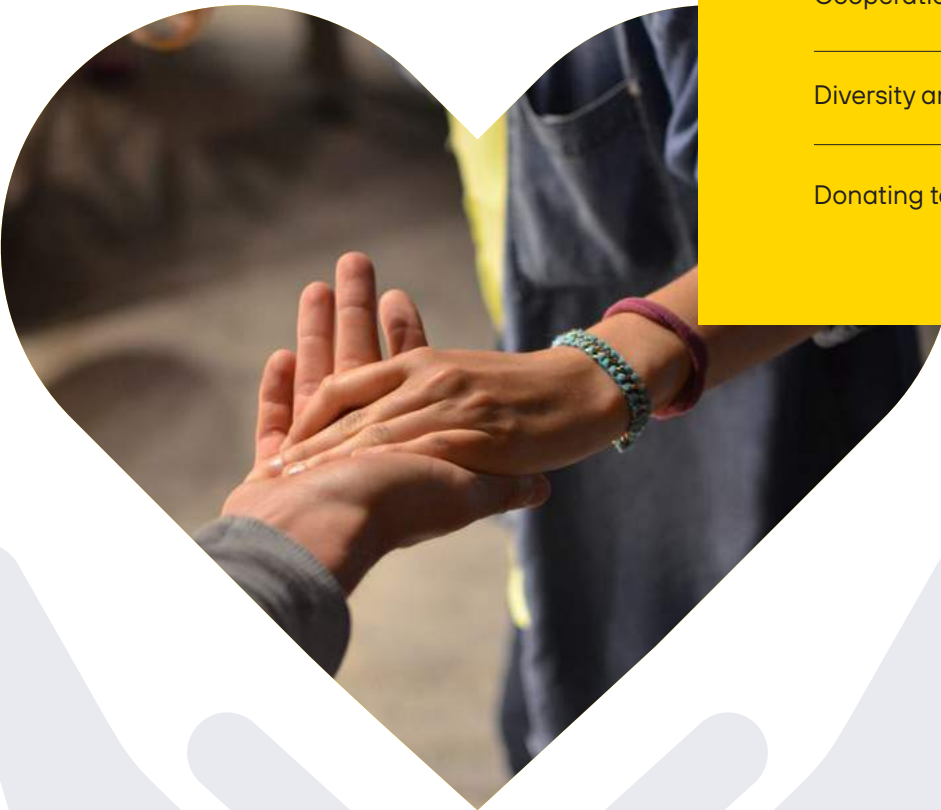


# 22. Social responsibility

In recent years, corporate social responsibility has become a very high priority for both employees and organisations. Younger people are more likely to choose an employer with a proven track record of well-developed corporate culture and social responsibility. Moreover, being a good corporate citizen has become an increasingly important goal for many successful organizations.

Our industry survey shows that the share of GBS centres carrying out corporate social responsibility (CSR) activities has almost doubled between 2018 and 2020 – from 38% to 68%.

Lithuania’s GBS sector aims to broaden its range of activities promoting diversity, inclusion and equality. This includes support for charitable organisations, as well as tailored programmes to improve specific areas within organisations, as well as society as a whole.



## Top CSR activities

Cooperation with NGOs

Diversity and inclusion programmes

Donating to charity and contributing to society



Visma Lietuva has launched a free programming teaching platform, Angis.net, which took three years to develop. The platform features professional programmers, who use simple yet informative videos to teach one of the world’s most popular programming languages – Python. The aim of the initiative is to encourage pupils to learn programming in an easy yet effective way, regardless of their social environment, financial capabilities, or place of residence. The educational platform Angis.net is completely free, and this innovative technology solution allows tens of thousands of users to be logged in and studying at the same time.



Find out more: [angis.lrt.lt](https://angis.lrt.lt)



Volunteering by employees

Environmental sustainability activities

Youth empowerment programmes



WesternUnionWU

Corporate social responsibility is at the core of our business, both globally and locally. Financial education and economic empowerment are key focus areas, as we believe in equal opportunities for all to succeed in today’s technology-driven global economy. As one of the CSR pioneers in the country, WU Foundation Lithuania has been active in the community for more than eight years. In 2020, we became members of the Lithuanian Diversity Charter, and our 2,000+ employees represent more than 30 different cultures!

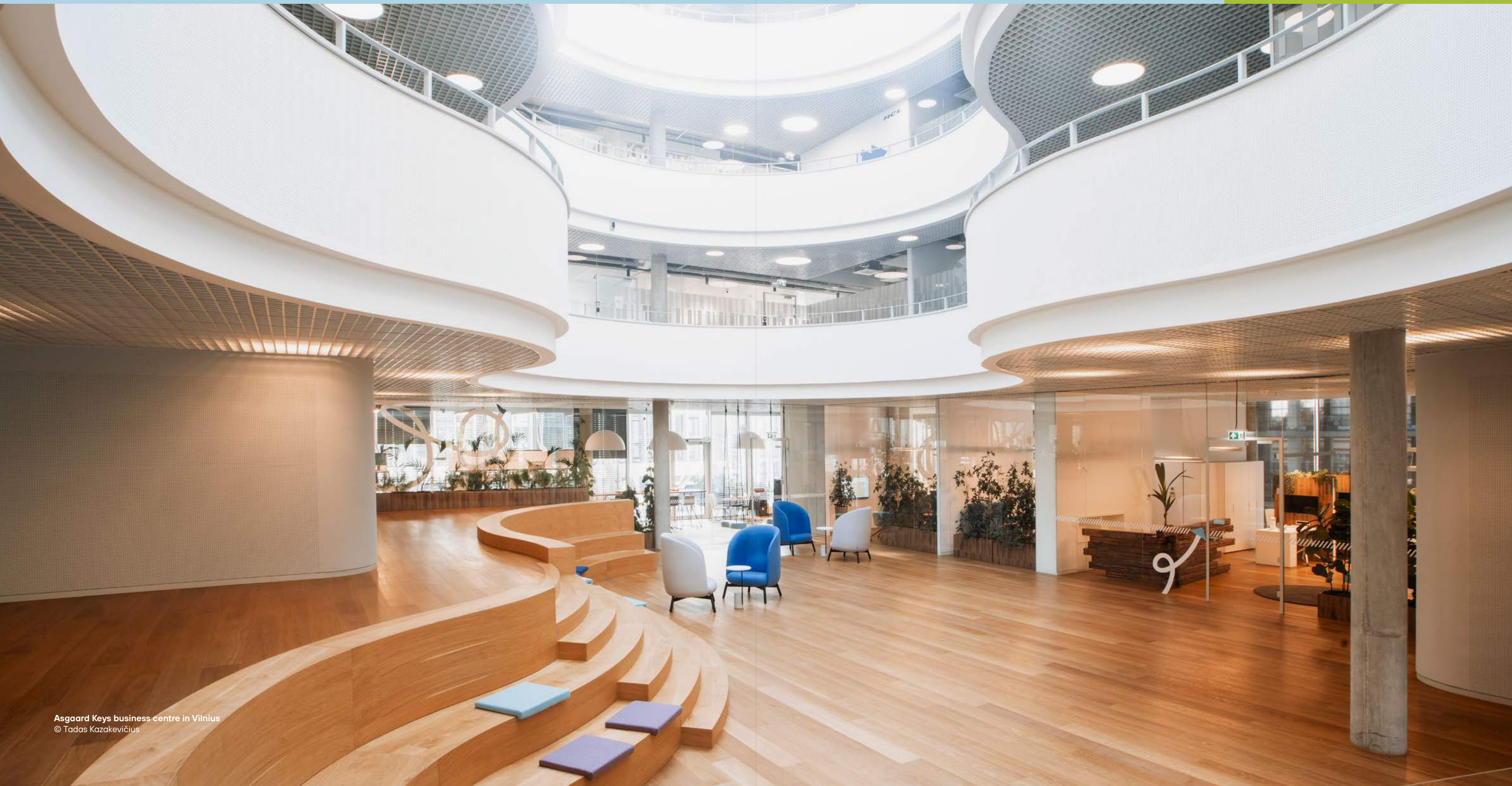
**Vitalija Jakovoniene**  
Head of People Strategy at Western Union Lithuania





# Additional information

## Chapter 3



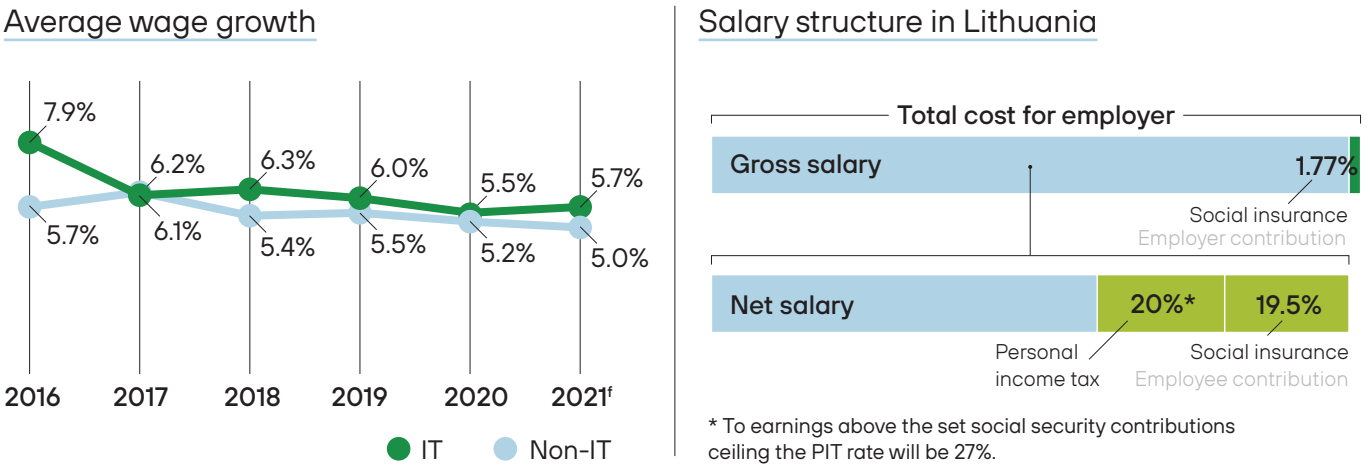


# 23. Wages and wage growth

The rapidly developing GBS & ICT industry in Lithuania has not translated into higher wage growth. In fact, for some fields wage growth in 2020 was lower than forecasted. The IT field, for example, was expected to have wage growth of 5.9% but reached only 5.5% growth last year.

In 2021, the wage growth rate is expected to remain stable. Wage growth in IT is expected to increase by 0.2pp in comparison to 2020, reaching 5.7%, whereas non-IT roles are expected to have lower wage growth than last year, dropping to 5% in comparison to 5.2% in 2020.

In 2020, companies experienced two effects of the pandemic on wages. 40% mentioned that wage growth slowed down due to the COVID-19 pandemic, whereas 58% reported that the pandemic had not had any effect on wage growth at all.



Monthly salaries (total costs / EUR) at GBS & ICT centres for employees who speak English

Area	Position	Salary range in Vilnius (total costs), EUR			Salary range in Kaunas (total costs), EUR		
		Min.	Average	Max.	Min.	Average	Max.
F&A: AP / AR / GL	Junior Accountant (0-2 years' experience)	1,172	1,407	1,577	1,086	1,358	1,532
	Accountant (2-5 years' experience)	1,627	2,025	2,458	1,575	1,936	2,334
	Senior Accountant (over 5 years' experience)	2,474	3,014	3,583	2,357	2,827	3,332
	Team Leader (team of 5-15 people)	3,438	3,949	4,428	3,217	3,750	4,250
Customer Operations	Junior Specialist (no experience)	1,040	1,216	1,407	963	1,104	1,312
	Specialist (over 1 year experience)	1,332	1,583	1,832	1,256	1,474	1,692
	Team Leader (team of 5-15 people)	2,237	2,672	3,106	2,136	2,558	2,982
Procurement / Order Management	Junior Specialist (0-2 years' experience)	1,256	1,546	1,771	1,138	1,435	1,632
	Specialist (2-5 years' experience)	1,857	2,207	2,591	1,665	2,044	2,460
	Senior Specialist (over 5 years' experience)	2,613	3,063	3,548	2,469	2,837	3,242
	Team Leader (team of 5-15 people)	3,118	3,690	4,225	2,980	3,525	4,034
HR processes	Junior Specialist (0-2 years' experience)	1,148	1,292	1,454	1,077	1,217	1,359
	Specialist (2-5 years' experience)	1,452	1,778	2,140	1,378	1,597	1,952
	Senior Specialist (over 5 years' experience)	2,048	2,457	2,935	1,925	2,234	2,646
	Team Leader (team of 5-15 people)	3,011	3,585	4,330	2,817	3,363	4,120
IT	Junior Specialist (0-2 years' experience)	1,356	1,640	1,894	1,274	1,574	1,842
	Specialist (2-5 years' experience)	1,987	2,781	3,462	1,907	2,715	3,410
	Senior Specialist (over 5 years' experience)	3,461	4,124	4,957	3,308	3,970	4,802
	Specialist Team Leader (team of 5-15 people)	3,642	4,303	5,302	3,536	4,160	5,122
	Junior Developer (0-2 years' experience)	1,673	2,154	2,668	1,602	2,070	2,571
	Specialist Developer (2-5 years' experience)	2,646	3,557	4,324	2,554	3,425	4,217
	Senior Developer (over 5 years' experience)	4,426	5,460	6,664	4,352	5,388	6,593
Engineering	Developer Team Leader (team of 5-15 people)	4,516	5,437	6,698	4,442	5,367	6,634
	Junior Engineering Support Specialist (CAD, FEA, CFD; 0-2 years' experience)	1,473	1,838	2,238	1,384	1,746	2,142
	Engineering Support Specialist (CAD, FEA, CFD; 2-5 years' experience)	2,197	2,646	3,027	2,078	2,522	2,899
Trending	Cyber Security Specialist (2-5 years' experience)	2,729	3,543	4,427	2,680	3,471	4,333
	Data Scientist (2-5 years' experience)	2,925	3,761	4,632	2,896	3,727	4,595
	RPA / Process Automation Specialist (1-3 years' experience)	2,408	3,087	3,794	2,367	3,035	3,733
	Compliance Specialist / Officer (2-5 years' experience)	2,171	2,929	3,688	2,072	2,728	3,387
	Supply Chain Manager (2-5 years' experience)	2,829	3,453	4,111	2,682	3,282	3,915



# 24. Real Estate: Vilnius

With the changing nature of work, the Vilnius office environment is booming as usual, ready to accommodate the complexity of individual needs that a GBS centre may have.

At the end of 2020, modern office stock in Vilnius totalled 839,225 sq m, of which class A offices accounted for 33%. Notably, all new office developments completed in 2020 were high-quality, class A office properties situated in the central business district with a modern, airy and bright, Scandinavian-style feel to them.

Sustainability is becoming even more important, 48% of office space in the city is BREEAM or LEED certified (4pp up from last year). Green properties likewise dominate the new development pipeline.

The vacancy rate was boosted by active development, from 3.6% at the end of 2019 to 6.3% at the end of 2020. The Vilnius real estate market will continue to see significant growth in office space, with a further 232,450 sq m to be added by the end of 2022.

Flexible workspace solutions experienced 30% growth in 2020. At the end of 2020, such locations were available from both international and local operators, amounting to 29,523 sq m in total.

Average office rent costs (Class A&B)

Sources: CBRE, Colliers, REGO, Newsec, 2021 Q1

15.9 EUR/m<sup>2</sup>

11.9 EUR/m<sup>2</sup>



Green Hall 2 business centre in Vilnius  
© Norbert Tukaj

U219 business centre in Vilnius  
© Norbert Tukaj



# 25. Real Estate: Kaunas

As the second biggest GBS location in Lithuania, Kaunas has also not stopped growing its already prosperous office market. Overall, total office stock in Kaunas reached 242,050 sq m at the end of 2020.

Premium quality and exquisite location choices stay at the core of office developments in Kaunas, with expansion of class A supply constituting 23% of all office stock. The supply of the highest quality office space will only increase in the coming years, with almost 11,840 sq m to be added by the end of 2022.

The vacancy level goes hand in hand with rapid construction of new offices, rising to an average of 14.03% in 2020 compared to 11.4% the year before. The growing supply of office space in Kaunas is expected to keep rental rates competitive during 2021.

Kaunas is also actively responding to the global demand of flexible office space solutions. The number of flexible workspaces in 2020 amounted to more than 3,400 sq m of workstations created.

12.8 EUR/m<sup>2</sup>

9.3 EUR/m<sup>2</sup>



BLC business centre in Kaunas  
© Andrius Aleksandravičius

Sqeras, Arka and Magnum business centres in Kaunas  
© Andrius Aleksandravičius





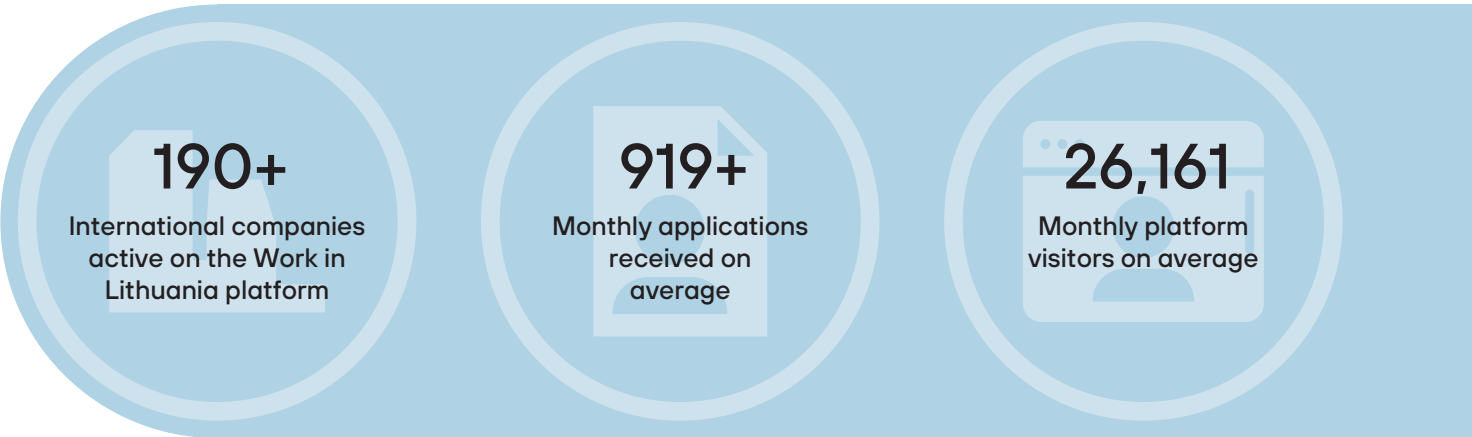
# 26. Work in Lithuania



Work in Lithuania is an initiative aimed at encouraging professionals living abroad to build their careers in Lithuania. As part of this mission, it also works to strengthen the value proposition of the country and initiate changes that will allow Lithuania to successfully compete for global talent.

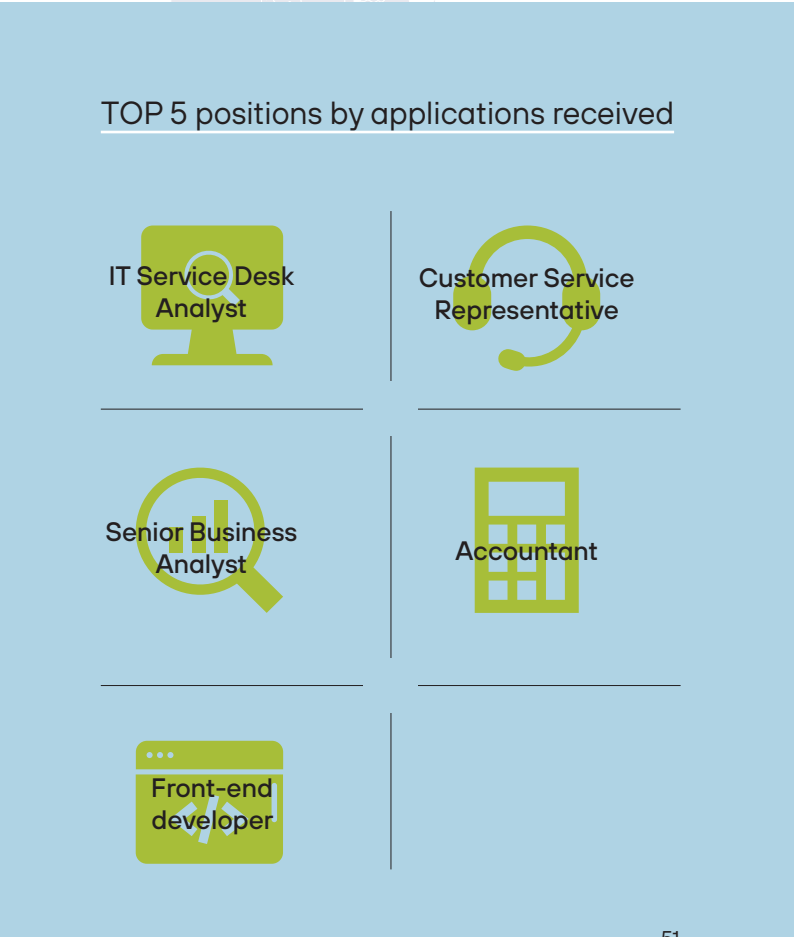
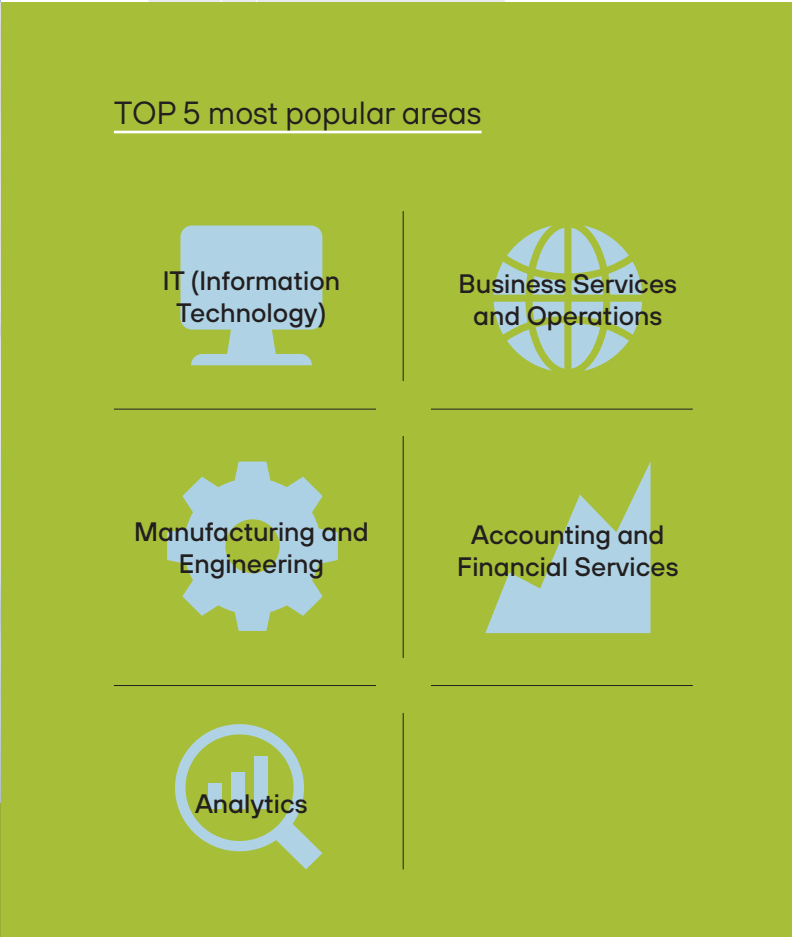
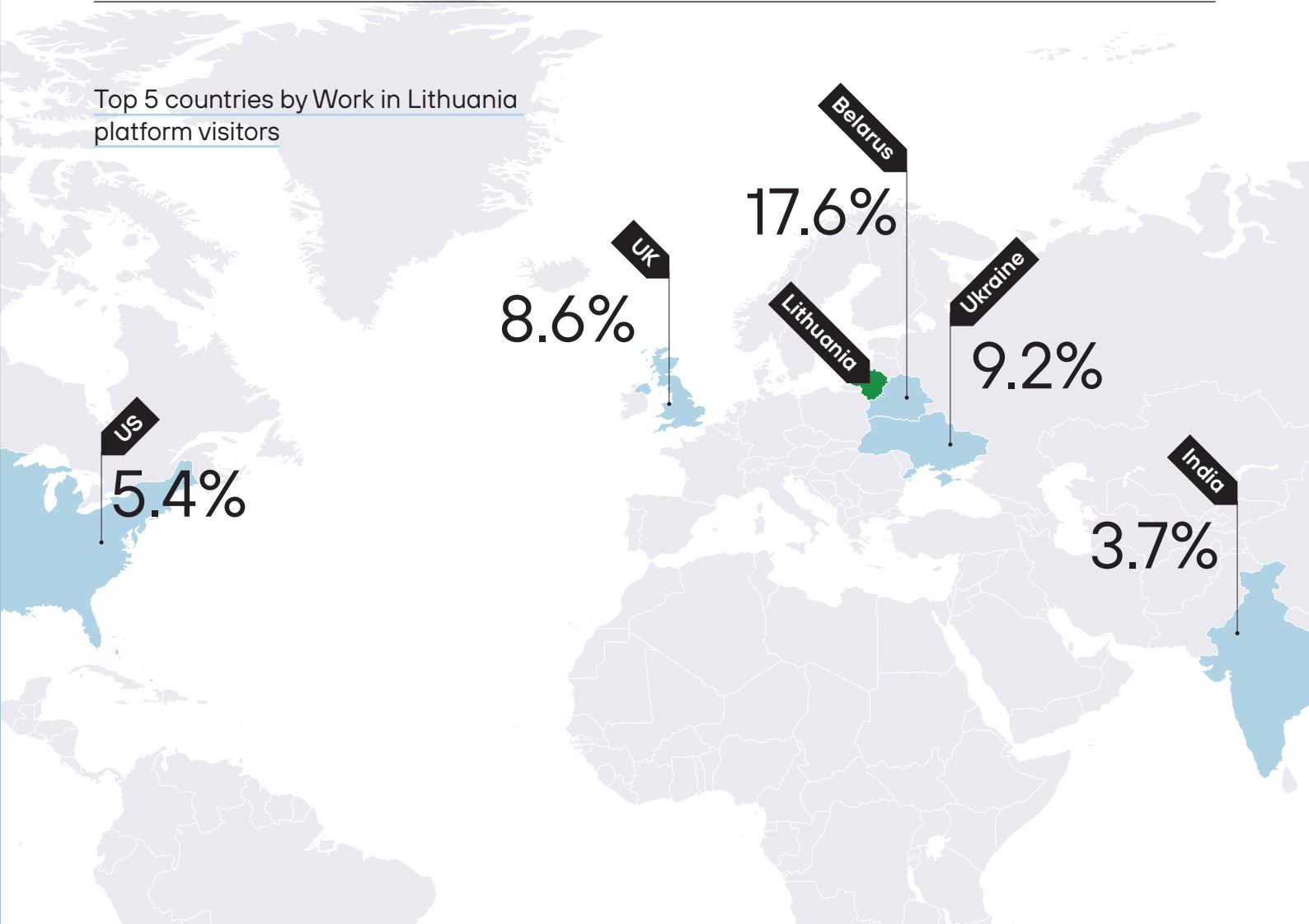
2020 was another year of expansion for Work in Lithuania, with monthly visitors to the project's employer-employee matching platform growing from 24,350 in 2019 to 26,161 in 2020.

The number of active international companies on the platform also grew from 150 to over 190. These companies regularly publish job vacancies for highly skilled employees on the portal. They have also committed to facilitating job interviews irrespective of the candidate's location, so if you're applying from outside Lithuania you can still comfortably complete the whole application process.



“During my relocation to Lithuania I was impressed by the country's warm welcoming services and the organizations who work to assist new expats. After settling in Vilnius, I was happy to discover how supportive the local people are to visitors and foreigners who choose Lithuania as their new career destination. I was also happy to discover how open and interested the local community is to new and different educational, upskilling and reskilling tech programs and initiatives.

**Denis Chichmarev**  
Head of EPAM Lithuania

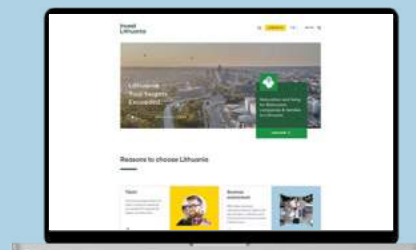




## 27. Links to other useful sources

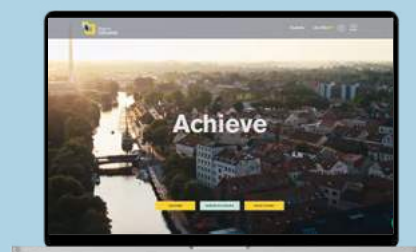
Invest Lithuania website

[LEARN MORE >](#)



Work in Lithuania website

[LEARN MORE >](#)



Lithuania's Business Services & ICT Industry Employee Report 2020

[DOWNLOAD >](#)



The Fintech Landscape in Lithuania Report 2020-2021

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