



EXPORT DEVELOPMENT OF BELARUS

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Manuscript received: January 24, 2020

Revised version: July 14, 2020

SAMAKHAVETS M., HRECHYSHKINA O., 2020. Export development of Belarus. *Quaestiones Geographicae* 39(4), Bogucki Wydawnictwo Naukowe, Poznań, pp. 73–85. 6 tables, 4 figs.

ABSTRACT: The paper contains a deep analysis of exports of Belarus and defines the proposals for its development. Economic comparisons and systematisation, which is based on the official statistical data for 2012–2018, are used in the study. It is concluded that Belarus exports have a poor diversification; export development is largely determined by Eurasian Economic Union (EAEU) integrating processes; export support of innovative goods and evolution of a single service market through the enhanced cooperation are possible. A generalised model for the export development of innovative goods and services of the EAEU member states on a cooperative basis is proposed.

KEYWORDS: exports, Belarus, EAEU, economic cooperation, export support system

JEL classification: F1, F15, F63

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Introduction

International business is characterised by increased economic integration in the world, expansion of world economic relations, entering foreign markets of business entities, etc. The economic development of the Republic of Belarus is aimed at building a market economy, creating high-tech innovative industries and strengthening economic ties with other countries. Therefore, the development of Belarusian exports is influenced by many constantly changing both internal and external factors. Consequently, the identification of export development characteristics of Belarus is relevant, as it is a basis for the effective management of export activity in the country.

Numerous scientific works are devoted to the study of foreign trade development in different countries: Russia (Trifonova et al. 2011; Makhmudova, Koroleva 2016); Poland (Kowalski, Shachmurove 2018), etc. Belarusian scientists are also actively studying export development (Mashko 2011; Gusakov, Shpak 2015; Lebedeva et al. 2015; Daineka, Berasneu 2019). Foreign scientists also contribute to Belarusian trade development research (Antipova, Fakeyeva 2014, 2017; Kofner 2019; Raslavičius 2012).

The authors share the opinion that regional cooperation can be defined as ‘cooperative arrangements between countries that have a common understanding and objectively address the challenging issues of technology transfer and finance as well as capacity building needs’ (Anbumozhi

et al. 2016: 3, 5). Anbumozhi et al. (2016) offered a model of regional cooperation for pursuing low-carbon green growth in Asia. The model includes three market-based (free trade, integration of carbon markets and managing the regional financial reserves) and three mandated (coalition for regional innovation systems and partnership for collective learning and capacity building) options. Toman and Timilsina (2016) reasoned how to increase cross-border electricity cooperation and trade in South Asia. Banerjee and Dey (2018) investigated economic cooperation and trade potential of Indian energy sector products between India and BCM region (i.e. Bangladesh, China and Myanmar).

In general, cooperation is a 'driving force of integration processes, [...] an effective and universal tool for economic development and integration of national entities into world economic relations' (Kashbraziyev 2012). Thiravong et al. (2016) offered improvement of regional economic cooperation on the symbiosis base as a part of the 'One Belt and One Road' strategy which has provided an opportunity of accelerating economic growth. They took it that 'One Belt and One Road' is a new model of economic cooperation, and they indicated its importance. It is also like a platform for friendly regional cooperation of economic exchanges (Feng, Wang 2015).

Some academic writings previously pointed out that it is necessary to gradually abandon the raw material model of economic growth and move on to the stage of scientific and technological development in the Commonwealth of Independent States (CIS) countries (Lenchuk, Vlaskin 2011; Calinescu et al. 2012). Strengthening international integrating processes is an international exchange of scientific and technical knowledge. The internationalisation of innovation will allow manufacturing products with competitive advantages (Gavrilyuk 2015).

Therefore, the aim of the paper is to formulate proposals for the export development of the Republic of Belarus within the regional integrating processes using deep analysis of Belarusian exports (dynamics, structure by types of goods and services and geographically). Objectives of the paper are as follows:

- Assessment of the export development in 2018 compared to 2012;

- Definition of the possible directions for export development of Belarus within the regional integrating processes;
- Formation of the logical scheme of export development of innovative goods and services of Belarus as the Eurasian Economic Union (EAEU) member state on a cooperative basis.

The paper includes the following sections. Section 1 brings a brief literature review about exports and economic cooperation. Section 2 presents the methodological framework. Section 3 investigates the export development of Belarus. Section 4 brings proposals for Belarusian export development within the EAEU integrating processes. The last section holds the main conclusions and recommendations.

Methodology

Analysis and synthesis, systematisation (including geographical systematisation), scientific abstraction, economic and statistical comparisons and other general scientific methods are used in the study.

The authors of the paper proceed from the fact that developed trade relations are central to catalyse successful integrating processes in the future. The paper discusses exports of the Republic of Belarus to identify its current state, problems and prospects for the export development. The study covers the years 2012–2018. We chose 2012 as a starting point. First, this was the first year after the 2011 economic crisis. Second, in 2012, there was a transition to the next integration stage of Russia, Kazakhstan and Belarus, and the Common Economic Space was created. Depending on the availability of statistics, the final reference point is 2017 or 2018. Indicators in value terms are shown in current prices. The study includes numerous special legislations reflecting the features of the foreign trade of the Republic of Belarus and governing the State export support.

The paper provides summary data on the dynamics and significance of Belarus' foreign trade according to the World Bank database, in particular, the volumes and growth rates of exports and imports, their share in GDP of Belarus, the shares of goods exports in total exports, the

shares of goods imports in total imports, foreign trade balance and its share in GDP of Belarus.

The authors conducted a comparative analysis of the dynamics and structure of exports of the Republic of Belarus by main types of goods and services, and major export destinations. The analysis is based on the official indicators of the National Statistical Committee of the Republic of Belarus.

To investigate the development of cooperative ties within the EAEU (of which Belarus is a member), an extensive list of the Eurasian Economic Commission programming and reporting documents was studied. In addition, the dynamics and structure of shipped and innovative industrial products of the Republic of Belarus were analysed to substantiate the need for intensification of efforts to build up joint high-tech production within the EAEU. The export support system in the Republic of Belarus and the EAEU was also explored to form a generalised model for the export development of the EAEU member states on a cooperative basis.

Assessment of the export development of the Republic of Belarus

Foreign trade is important for the economic development of the Republic of Belarus (Hrechyshkina, Samakhavets 2019a) and carried out within the framework of the EAEU and with third countries. There is a comprehensive export support system in the country and conditions are created for the development of Belarusian foreign trade potential. According to the World Bank database (World Bank Open Data 2019), the largest percent of exports (goods and service)

of GDP of Belarus was in 2012 and amounted to 78.8%. Over the next two years, it decreased to 54.9%. Since 2015, this indicator began to increase and reached 70.5% of GDP in 2018. Such high rates testify to the export-oriented economy of Belarus. However, the percent of imports of GDP was also significant. Table 1 shows the dynamics of exports and imports of goods and services of the Republic of Belarus for 2012–2018.

Table 1 shows changes in GDP growth from positive values in 2012–2014 to negative in 2015–2016 amid significant inflation. In 2017–2018, the situation stabilised somewhat, and the GDP growth and decrease in inflation were observed. Due to the difficult economic situation from 2013 to 2016, a substantial decline in foreign trade was noted. In particular, exports decreased by USD 21.954 billion (by 42.3%). Then there was the intensification of foreign trade. Exports increased by USD 12.284 billion (by 40.4%) in 2018 compared to 2016, whereas imports by USD 11.331 billion (by 37.9%). However, the 2012 figures could not be reached.

The share of goods exports was significant and averaged 81.5% of the total exports for 2012–2018 although there was a gradual reduction in the share from 88.1% in 2012 to 79.4% in 2018. Table 2 shows comparative data on export product groups of the Republic of Belarus for 2012 and 2018 (National Statistical Committee of the Republic of Belarus 2013, 2019). The total indicators in Table 2 differ from the data in Table 1 due to the various methodologies, data adjustments, different update times, etc. used by the World Bank and the National Statistical Committee of the Republic of Belarus.

The structure of goods exports has undergone some changes. The shares of the following

Table 1. Dynamics of exports and imports of the Republic of Belarus.

Period	GDP growth [%]	Inflation, consumer prices [%]	Exports			Imports			Balance	
			billion USD	growth rate [%]	percent of GDP	billion USD	growth rate [%]	percent of GDP	billion USD	percent of GDP
2012	1.69	59.22	51.938	106.8	78.8	48.810	99.4	74.3	3.128	4.5
2013	1.00	18.31	44.111	84.9	58.3	46.436	95.1	61.5	-2.325	-3.2
2014	1.73	18.12	43.376	98.3	54.9	43.908	94.6	55.7	-0.532	-0.8
2015	-3.83	13.53	32.854	75.7	58.0	32.690	74.5	57.9	0.164	0.1
2016	-2.53	11.84	29.984	91.3	62.5	29.922	91.5	62.7	0.062	-0.2
2017	2.53	6.03	36.595	122.0	66.8	34.436	115.1	66.6	2.159	0.2
2018	3.15	4.87	42.268	115.5	70.5	41.385	120.2	69.1	0.883	1.4

Source: own study based on the World Bank Open Data (2019).

Table 2. Commodity structure of goods exports of the Republic of Belarus.

Products	2012		2018	
	million USD	share [%]	million USD	share [%]
Mineral products	16 581.60	36.0	8 736.70	25.8
Chemical products	9 948.90	21.6	6 453.50	19.0
Machinery, equipment and vehicles	8 244.70	17.9	5 569.80	16.4
Food products and agricultural commodities	4 928.40	10.7	5 217.80	15.4
Metals and products from them	2 533.30	5.5	2 417.70	7.1
Wood, pulp and paper products	1 335.70	2.9	1 652.60	4.9
Textiles and textile products	1 289.70	2.8	922.00	2.7
Others	1 197.60	2.6	2 936.90	8.7
Total	46 059.90	100.0	33 907.00	100.0

Source: own study based on the National Statistical Committee of the Republic of Belarus (2013, 2019).

products decreased: mineral products (by 10.2%), chemical products (by 2.6%), machinery, equipment and vehicles (by 1.5%), and textiles and textile products (by 0.1%). At the same time, the shares of the following export product groups increased: food products and agricultural commodities (by 4.7%), metals and products from them (by 1.6%), wood, pulp and paper products (by 2.0%), and others (by 6.1%). But despite the changes, exports have retained focus on raw materials.

At the same time, Belarus is the 13th largest importer of natural gas but has very limited own energy resources. Reduction of energy imports is one of the strategic tasks which is possible through the creation of a national infrastructure

conducive to increasing the share of local and renewable sources of energy in heat and power energy production (Raslavičius 2012).

The geographical structure indicates poor geographical diversification of goods exports of Belarus. In 2018, goods exports (Fig. 1) were mainly made to the CIS (55.3%) and European Union (EU) (29.93%).

The EU is the most important trade partner of the EAEU and the EAEU is the largest EU trading partner after the USA and China (Kofner 2019). Antipova and Fakeyeva (2017) investigated trade relationships between Belarus and the EU and identified the necessity of cross-border expansion, simplification of transit and Belarusian openness to foreign neighbours.

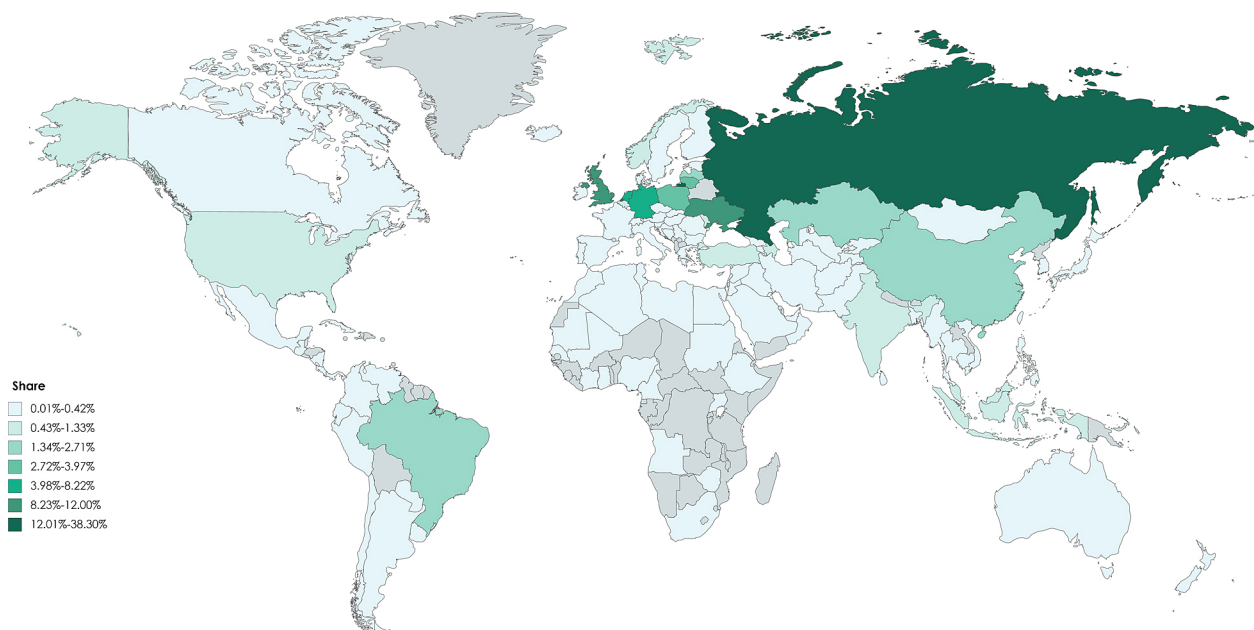


Fig. 1. Geographical structure of goods exports of the Republic of Belarus (2018).

Source: own study based on the National Statistical Committee of the Republic of Belarus (2019).

The share of goods exports to Asia-Pacific Economic Cooperation (APEC) economies (except the Russian Federation) amounted to 4.51% and to other countries 10.23%. At the same time, there are only several countries with which the Republic of Belarus carries out the most active trade in goods. These include the Russian Federation (38.3%), Ukraine (11.98%), the UK (9.05%), Germany (4.29%), the Netherlands (4.2%), Poland (3.97%), Lithuania (3.41%), Kazakhstan (2.31%), Brazil (1.73%), Latvia (1.43%) and China (1.42%). The shares of goods

exports to the EAEU amounted to 41.08% (including 0.11% to Armenia and 0.36% to Kyrgyzstan). The shares of Belarus' goods exports into other countries were significantly lower and in most cases did not reach 0.42%. This indicates a heavy dependence of Belarusian exports and its financial revenues on the economic situation in the countries which are the biggest trade partners.

Table 3. Goods exports by organisations of different ownership of the Republic of Belarus.

	2012		2018	
	million USD	share in total exports [%]	million USD	share in total exports [%]
Organisations of public ownership	16 213.00	35.2	10 970.40	32.4
Organisations of private ownership	29 846.90	64.8	22 936.60	67.6

Source: own study based on the National Statistical Committee of the Republic of Belarus (2013, 2019).

The structure of goods exports by organisations of various ownership types in Belarus has changed little. As can be seen from Table 3, goods exports of Belarus are mainly provided by private ownership organisations. In 2018, the share of exports of such organisations increased by 2.8% compared to 2012 and amounted to 67.6%. In absolute terms, exports of private organisations amounted to USD 22,936.6 million, which was USD 6,910.3 million (23.15%) less than that in 2012. Minsk is a major industrial centre and its share in foreign trade is about 40% (Antipova, Fakeyeva 2014).

In contrast to the goods exports, the balance of service exports was positive during 2012–2018. Moreover, there was a steady upward trend in this indicator from USD 2,297.8 million in 2012 to USD 3,422.8 million in 2018. The effective

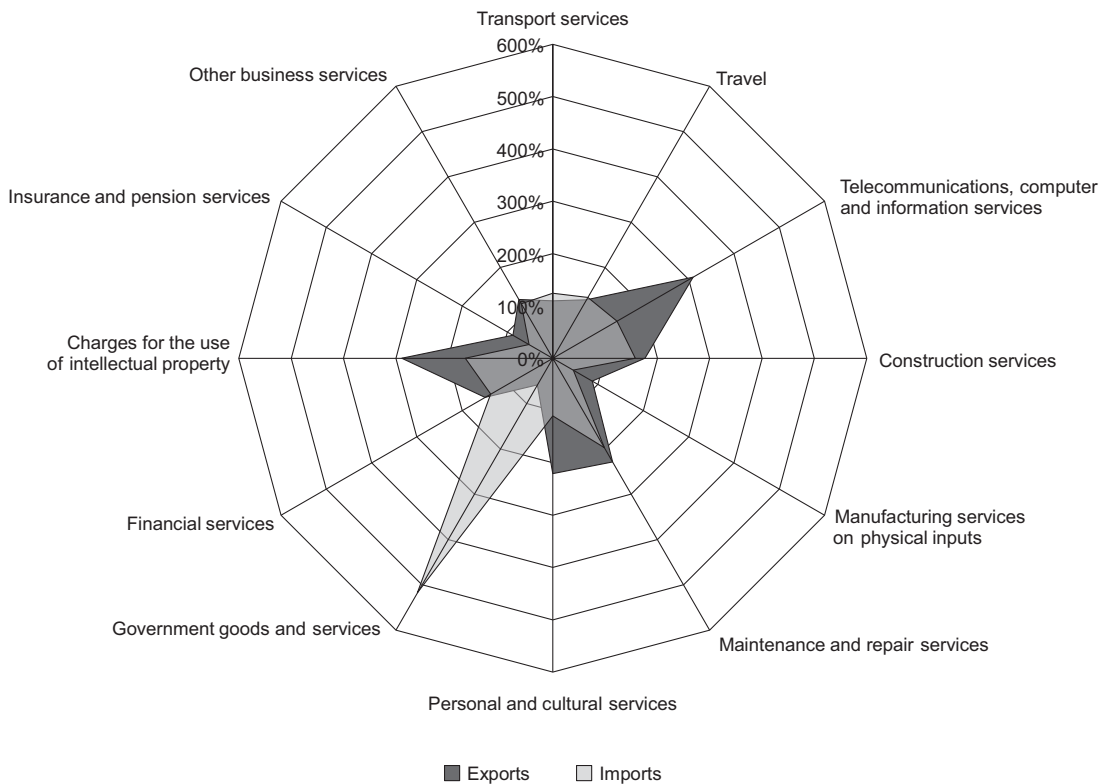


Fig. 2. The growth rates of service exports and imports of the Republic of Belarus in 2018 compared to 2012. Source: own study based on the National Statistical Committee of the Republic of Belarus (2013, 2019).

foreign trade in services ensured the positive trade balance of the Republic of Belarus in some years (2012, 2015, 2017 and 2018). For the other years (2013, 2014, 2016), the foreign trade balance was negative (National Bank of the Republic of Belarus 2019). Table 4 and Figure 2 show comparative indicators of Belarusian service exports by main types of services for 2012 and 2018. Thus, in 2018, the following services had the largest shares in the exports: transport services (44.4%), telecommunications, computer and information services (21.0%), travel (10.0%) and construction services (9.4%). Service exports of the Republic of Belarus increased by USD 2,505.8 million (by 39.7%) in 2018 compared to 2012 (Fig. 3). The growth of services exports was faster than the growth of imports; it ensured a positive balance of foreign trade in services.

These changes were due to the considerable growth in the following types of service exports: telecommunications, computer and information services (by 209.8%), charges for the use of intellectual property (by 188.6%), maintenance and repair services (by 128.9%), personal and cultural services (by 120.5%), construction services (by 76.2%), financial services (by 49.6%), other business services (by 29.6%), travel (by 29.0%) and transport services (by 9.7%). Simultaneously,

the following types of service exports decreased: manufacturing services on physical inputs (by 2.7%), government goods and services (by 41.1%), and insurance and pension services (by 12.1%).

The geography of service exports did not change significantly, the share of exports to non-CIS countries increased by 1.8%. As a result, the share of service exports to the CIS amounted to 31.1% and to non-CIS countries 68.9% in 2018.

Thus, the analysis of Belarusian exports for 2012–2018 allows the following conclusions:

- Exports decreased from 2012 to 2016. Then there was an increase in export indicators, but it was not possible to reach the 2012 parameters.
- Goods exports had the largest share in the structure of exports (89.0% in 2012, and 81.0% in 2018). At the same time, there has been weak diversification of products (exports have raw material orientation) and geographical destination (CIS – 55.3%, EAEU – 41.08%, the Russian Federation – 38.3% in 2018).
- In contrast to goods exports, the main geographical destination of service exports is non-CIS countries (68.9% in 2018). Transport services (44.4%) and telecommunications, computer and information services (21.0%) have the largest shares in service exports in

Table 4. Structure of service exports of the Republic of Belarus.

Services	Exports			
	2012		2018	
	million USD	share [%]	million USD	share [%]
Total	6,311.7	100.0	8,817.5	100.0
Transport services	3,573.0	56.6	3,919.2	44.4
Freight transportation	3,082.1	48.8	3,230.1	36.6
Passenger transportation	301.3	4.8	337.7	3.8
Other transport services	181.3	2.9	300.9	3.4
Travel	684.7	10.8	883.2	10.0
Telecommunication, computer, and information services	598.4	9.5	1,853.8	21.0
Telecommunication services	182.4	2.9	248.1	2.8
Computer services	408.0	6.5	1,586.4	18.0
Construction services	469.7	7.4	827.8	9.4
Manufacturing services on physical inputs	209.9	3.3	183.2	2.1
Maintenance and repair services	127.5	2.0	291.8	3.3
Personal and cultural services	11.2	0.2	24.7	0.3
Government goods and services	36.0	0.6	21.2	0.2
Financial services	24.8	0.4	37.1	0.4
Charges for the use of intellectual property	22.9	0.4	66.1	0.7
Insurance and pension services	19.8	0.3	17.4	0.2
Other business services	533.8	8.5	692.0	7.8

Source: own study based on the National Statistical Committee of the Republic of Belarus (2013, 2019).

2018. Significant growth rates of services exports exceeding the growth rates of imports of the Republic of Belarus were observed in 2018 compared to 2012.

Directions for Belarusian export development through the regional economic cooperation

The analysis of Belarusian exports in dynamics shows that trade relations are developing most actively in the EAEU integrating environment. Moreover, significant changes in exports and its regulation in the Republic of Belarus are associated with the EAEU creation in 2015.

One of the main trends in the development of the EAEU foreign merchandise trade is the dominance of the Russian Federation in the EAEU foreign trade turnover. The Russian Federation occupies a leading position both in the EAEU mutual and foreign trade and the Russian market still remains the main market for Belarusian exports (Hrechyshkina, Samakhavets 2019b). Nevertheless, Belarus attempts to diversify exports and focuses on the equilibrium distribution between the EAEU countries, the EU and the ‘far arc’ countries.

In our view, one of the possible ways for successful export development of Belarus may be improved integrating relations with the EAEU member states. The proposed scheme for

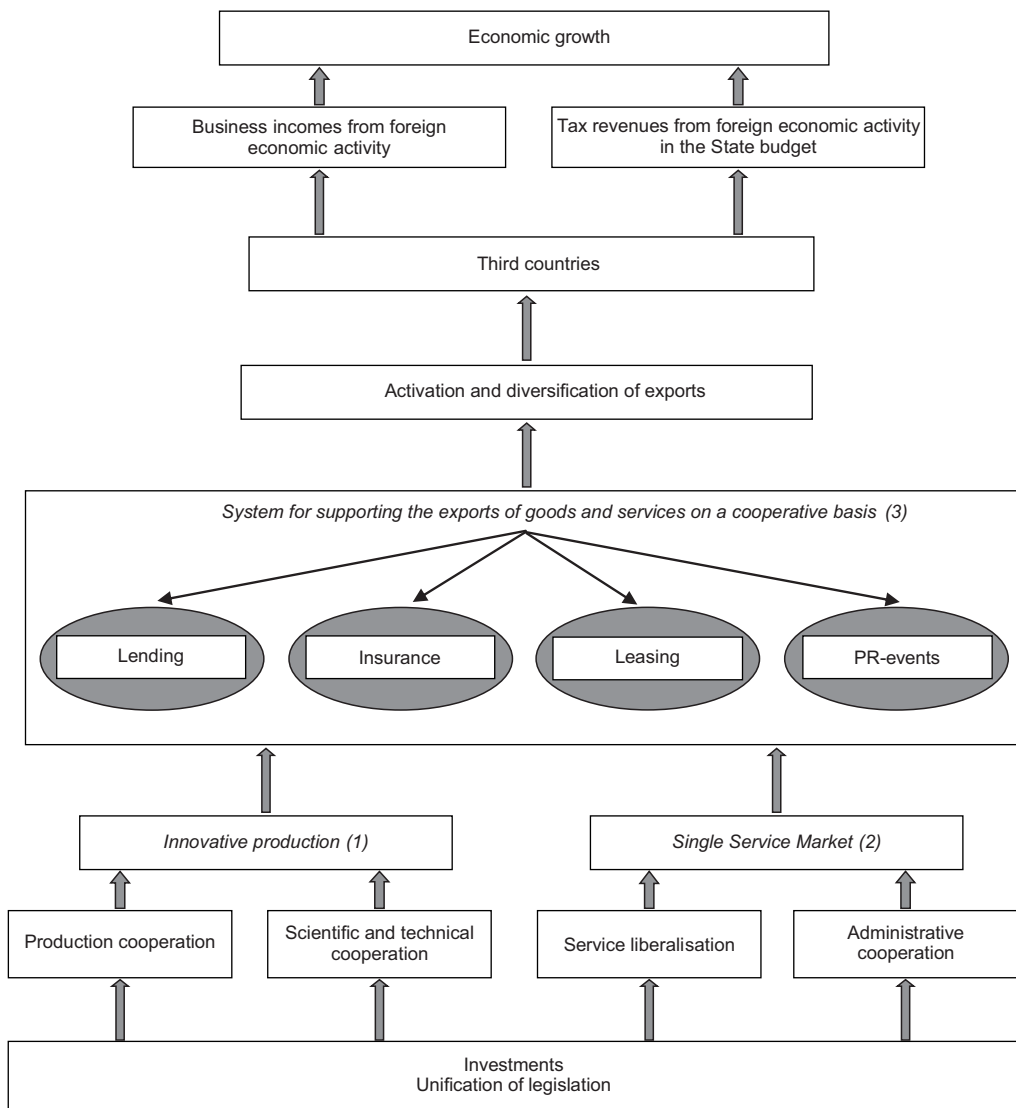


Fig. 3. Development of goods exports and service exports within the EAEU economic cooperation. Source: own study.

Belarusian export development of innovative goods and services within the EAEU integrating environment on a cooperative basis is represented in Figure 3. Innovative products (1) which are demanded on the external markets can be produced using the advantages of the EAEU member states specialisation with the intensification of scientific and technical cooperation. Further liberalisation of services and administrative cooperation of the EAEU member states are necessary to form a Single Service Market (SSM) (2). Moreover, service exports development can be considered in conjunction with innovative goods exports, because its promotion largely depends on pre-sales and after-sales services, repairs, etc. Unification of the EAEU legislation in this area and investment are necessary conditions for innovative production and creation of a SSM. System for supporting goods and service exports produced on a cooperative basis (may include lending, insurance, leasing and Public Relations) is important for the export development (3).

These three indicated areas in combination will contribute to export intensification and diversification to third countries. On the one hand, it will lead to the growth of business income from foreign economic activity and, on the other hand, it will form the State budget of the Republic of Belarus by increasing tax revenues from foreign economic activity.

Nevertheless, there is an increasing trend in the volume of industries that are related to primary processes of minerals (oil refining, metallurgy and chemical industry) in the structure of cooperative supplies. The authors believe that one of the partnership strategies between the EAEU member states is the production of innovative goods on a cooperative basis and their export to third countries. This direction is also seen as a 'driver' of foreign trade development in the EAEU integrating environment, and it is especially relevant for Belarus, which ranks second in goods exports in the EAEU internal trade and whose exports have poor commodity and geographical diversification (Hrechyshkina, Samakhavets 2019b). The authors also share the opinion that 'the possibility of innovative co-development' (Miropolsky 2017) may become a consolidating factor for the EAEU member states.

Belarusian economists indicate the increasing potential of innovative (high-tech) goods in the exports of Belarus and Russia. This is facilitated by the State support for new high-tech enterprises and their productivity (UNECE 2017) in the Belarusian innovation system.

A list of innovative (high-tech) products is drawn up in the Republic of Belarus, which is approved by the Council of Ministers of the Republic of Belarus (National Legal Internet Portal of the Republic of Belarus 2018). Table 5

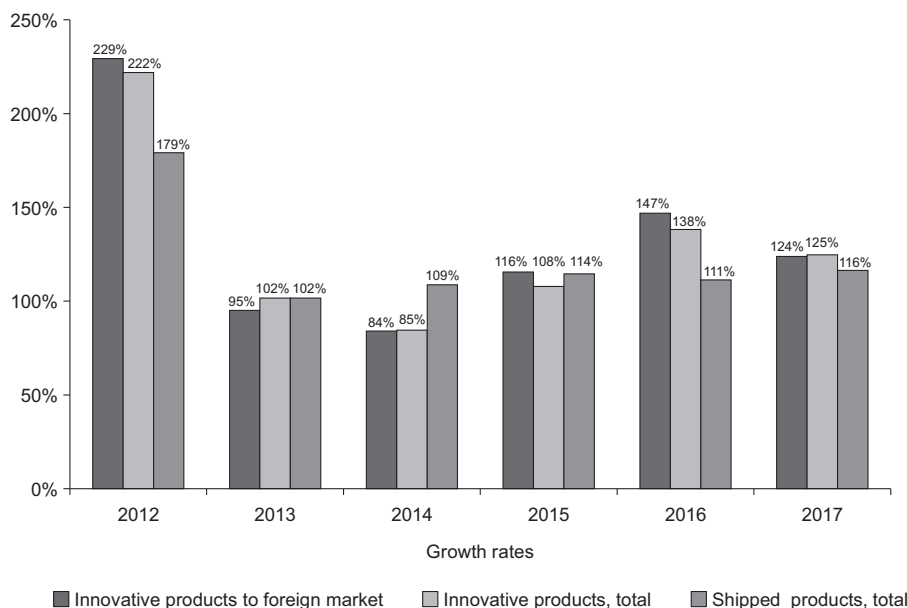


Fig. 4. Dynamics of shipped and innovative industrial products of the Republic of Belarus (growth rates).
Source: own study based on the National Statistical Committee of the Republic of Belarus (2018).

Table 5. Shipped and innovative industrial products of the Republic of Belarus.

Indicators	2012	2013	2014	2015	2016	2017
Shipped products (works, services) of own production in actual selling prices minus taxes and fees, calculated from proceeds, BYN million	45,688.4	46,455.8	50,481.0	57,797.2	64,307.9	74,870.1
Including innovative products (works, services) , BYN million	8,151.0	8,290.4	7,011.1	7,564.5	10,460.102	13,040.7
% of shipped products	17.8	17.8	13.9	13.1	16.3	17.4
Specifically, realised						
To domestic market , BYN million	2,907.76	3,306.45	2,822.29	2,726	3,352.9	4,242.5
% of the shipped products	6.4	7.1	5.6	4.7	5.2	5.7
To foreign market, BYN million	5,243.25	4,983.92	4,188.85	4,838.53	7,107.2	8,798.2
% of shipped products	11.5	10.7	8.3	8.4	11.1	11.8
To CIS countries	3,722.58	3,630.67	2,754.61	2,482.22	5,001.5	5,458.8
% of shipped products	8.1	7.8	5.5	4.3	7.8	7.3
To Russian Federation	2,572.02	2,466	1,762.49	1,603.8	2,273.5	2,425.8
% of shipped products	5.6	5.3	3.5	2.8	3.5	3.2

Source: own study based on the National Statistical Committee of the Republic of Belarus (2018)¹.

shows the indicators of shipped industrial products (including innovative) of the Republic of Belarus for 2012–2017. The share of innovative products in the total shipped industrial products averaged 15.8% per year. Almost two-thirds of innovative products were supplied to the foreign market, mainly to the CIS countries.

Figure 4 shows the dynamics of shipped and innovative industrial products, including to the foreign market.

Data of the export of innovative goods (Table 4) in Belarusian rubles was converted according to annual USD exchange rates (according to exchange rates in individual years).

Table 5 and Figure 4 show that after the rapid growth of innovative products more than doubled in 2012 compared to 2011, there was a significant drop in 2014. The growth of innovative products began in 2015. In the next two years, it was faster than the growth of total shipped products in 2016–2017.

Appropriate conditions for cooperation development are already being created within the EAEU (Eurasian Economic Commission 2019). First, EAEU industries with the greatest cooperation potential and opportunity of their integration into the international production chains could be identified. Speaking about specific areas of such cooperation, there is a good opportunity to strengthen cooperation of the EAEU member states, for example, in biotechnology (Kolomic n.d.). The EAEU contribution to the global

biotechnology market is currently less than 1% (e.g. the contribution of the USA is 42%, EU – 22%, China – 10%, India – 2%, other countries – 24%). There is a good opportunity to strengthen regional international cooperation also in the high-tech sectors of the economy based on V and VI technological modes in, for example, medicine, pharmacy, medical equipment; bio- and nano-industry; chemical technologies, etc. (Samakhavets, Hrechyshkina 2020). Second, some measures have already been created for the development of such industries as light industry, agricultural machinery, electric vehicles, ferrous and non-ferrous metallurgy, machinery, etc. Some promising cooperation projects have received support from the Eurasian Development Bank (lighting products holding, aircraft consortium of research institutes, etc.).

However, it is necessary to solve the problem of a lack of mechanisms to stimulate investment and innovation into the EAEU. There are opportunities to stimulate mutual investment through improved foreign trade, development of industrial cooperation, tax and financial instruments, and creation of a single market for government orders (Presniakova et al. 2017). Experts (Eurasian Economic Commission 2019) also believe that innovations should be joint. Integration and cooperation will make it possible to form joint institutions and infrastructure for innovative and technological development, increase susceptibility of the economy to new technologies and ideas,

speed up modernisation and industrialisation of the EAEU member states economies, form their common vision on the process of introducing innovations into production chains.

We also hold the view that it is necessary to intensify service exports. The SSM within the EAEU can be considered as a factor for improving the competitiveness of EAEU services. The SSM is a service market within a particular service sector when each EAEU member state provides the right to any other EAEU member state in different directions (delivery and receipt of services without restrictions, exemptions and additional requirements, etc.)

The SSM has been operating in the EAEU since 1 January 2015. The list of SSM services within the EAEU includes 53 sectors with the prospect of further expansion: general construction work, engineering services, wholesale and retail services, cargo handling services, software application services, consulting services and others. The share of services included in the SSM is 48.2% on average in the total volume of services in the EAEU (in Belarus – 40.8%) (Eurasian Economic Commission 2019).

The special advisory platform has been created to consider problems and develop recommendations for effective SSM functioning. One of the problems is a lack of detailed statistical information about liberalised in the SSM service sectors, which does not make it possible to assess potential benefits of the service liberalisation for each EAEU member state. Although, experts believe that ‘the benefits of actual trade liberalisation in

the service sector can significantly overtake the benefits of liberalised trade in goods’ (Eurasian Economic Commission 2019). Another limiting factor for the SSM is the introduction of new licencing requirements and procedures, and non-recognition of permits and qualifications obtained in the territory of the EAEU member states.

In addition, EAEU service liberalisation should be accompanied by simultaneous removal of barriers to investment in these services. This will not only improve the investment position of those sectors and facilitate exports, but also accelerate the EAEU economic growth.

Further development of EAEU administrative cooperation (information exchange, prevention of violations of service providers) between organisations that carry out control, authorisation or other regulatory function is also relevant.

The comparative analysis of export support tools in the EAEU member states shows that ‘information, consulting, marketing, technical and financial assistance have a certain value in the export promotion to exporters’ (Korolenok, Klimchenia 2018). As for export support in Belarus, the current set of supporting measures at the State level includes export crediting and factoring with compensation for losses to banks; export risk insurance with State support; incentive taxation and leasing under government programmes. Further development of the Belarusian export support system is seen in the EAEU context.

The elements (Eurasian Economic Commission 2019) of the export support system for products

Table 6. EAEU export support system for cooperative products and services.

Elements	Characteristics
Insurance support	Coordination of export credit agency activities Development of co-insurance and reinsurance of export risks between national export credit agencies Improvement of State export support measures
Credit support	Advisory body of development banks of EAEU member states Export support within framework of financing existing programmes Cooperation between development banks of EAEU member states Development of export credit support
Leasing support	Financing instruments for leasing operations and reducing currency risks on them Participation of leasing companies of EAEU member states in national programmes of export support development of EAEU member states
Exhibitions, fairs and expositions, advertising and image events development	Annual holding of Eurasian Week International Forum for direct B2B and B2G contacts establishing Joint programme of exhibitions and fairs of EAEU member states

Source: own study based on the Eurasian Economic Commission (2019).

manufactured on a cooperative basis in the EAEU (Table 6) are also identified.

One cannot but agree with the opinion that exporters need a modern system of foreign trade information and creation of common information space in the sphere of export-import operations. Trading platform for the EAEU member states was introduced for accelerated goods promotion in the EAEU in 2018. It allows combining manufacturers, sellers and buyers of products on one site where the participants of the transaction will be confident in the reliability and decency of each other.

Therefore, our proposals for the export development of the Republic of Belarus are formed in terms of further EAEU integrating processes and focused on the following areas: innovative goods exports, service exports development and improving the export support system for goods and services produced on a cooperative basis. It seems that the active export development within the EAEU cooperation economic environment (using the specialisation of each EAEU member state) will bring bonuses by saving costs and creating a barrier-free export support environment. This will have a beneficial effect on the economic growth of the EAEU in general and its member states including the Republic of Belarus ultimately.

Conclusion

Exports are important for any state, especially for export-oriented countries with an open economy, including the Republic of Belarus. The analysis shows that perspective directions in goods and service exports of the Republic of Belarus are seen mainly in the context of the EAEU integration processes at the present stage.

The analysis of the export development of Belarus for 2012–2018 showed that both the share of exports in GDP (78.8%) and the share of goods exports (88.1%) were the largest in 2018. Exports of mineral products which occupies the largest share in the commodity structure of goods exports almost halved. The Republic of Belarus carries out the most active goods exports to the Russian Federation (38.3%). Transport services had the largest share in the service exports of the Republic of Belarus (44.4%) in 2018. The

considerable growth demonstrated telecommunications, computer and information services (by 209.8%) in 2018 compared to 2012.

The authors proposed the possible directions for Belarusian export development within the regional integrating processes in the logical scheme which includes three main directions: cooperation for innovation goods exports, expansion of service exports within the SSM formation and improvement of the export support system for cooperative products and services.

It seems necessary to expand EAEU cooperation in the manufacturing of innovative products to improve the competitiveness of production and diversify exports to third countries. This direction involves the exports of high value-added products. Belarus already has experience in producing and exporting innovative industrial products mainly to the foreign market.

Service exports development is seen within the framework of the SSM. And it will also contribute to enhancing the competitiveness of service providers in world markets. In addition, a cooperative EAEU export support system for goods and service exports will contribute to enhancing export supplies. The elements of this system are insurance support, credit support, leasing support and PR events.

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