



LATVIA

Fact Sheet

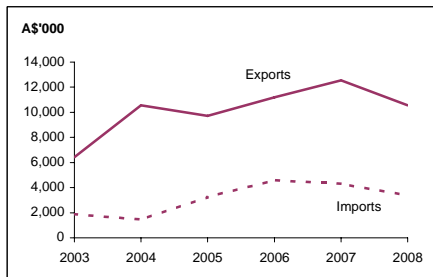
General information:

Fact sheets are updated biannually; May and September

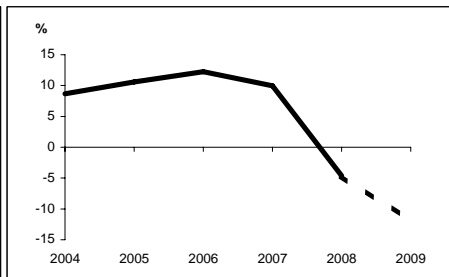
Capital:	Riga	Head of State:	
Surface area:	65 thousand sq km	President HE Dr Valdis Zatlers	
Official language:	Latvian		
Population:	2.3 million (2008)	Head of Government:	
Exchange rate:	A\$1 = 0.3560 Lats (Feb 2009)	Prime Minister Mr Valdis Dombrovskis	

<i>Recent economic indicators:</i>	2004	2005	2006	2007	2008(a)	2009(b)
GDP (US\$bn) (current prices):	13.8	16.0	19.9	28.8	34.1	26.9
GDP PPP (US\$bn) (c):	26.7	30.4	35.2	39.8	38.8	34.4
GDP per capita (US\$):	5,934	6,955	8,688	12,610	14,997	11,909
GDP per capita PPP (US\$) (c):	11,506	13,181	15,350	17,437	17,071	15,218
Real GDP growth (% change yoy):	8.7	10.6	12.2	10.0	-4.6	-12.0
Current account balance (US\$m):	-1,762	-2,006	-4,484	-6,489	-4,483	-1,808
Current account balance (% GDP):	-12.8	-12.5	-22.5	-22.6	-13.2	-6.7
Goods & services exports (% GDP):	43.6	46.9	44.1	41.4	41.8	44.3
Inflation (% change yoy):	6.2	6.9	6.6	10.1	15.3	3.3

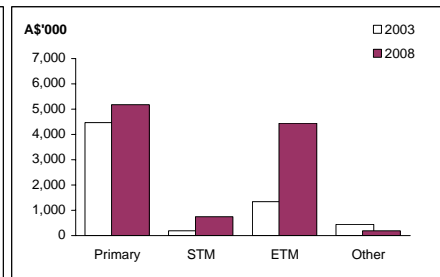
Australia's merchandise trade with Latvia



Real GDP growth



Australia's merchandise exports to Latvia



Australia's trade relationship with Latvia (d):

Australian merchandise trade with Latvia, 2008:

Exports to Latvia (A\$'000):	10,569
Imports from Latvia (A\$'000):	3,373
Total trade (exports + imports) (A\$'000):	13,942

Total share:	Rank:	Growth (yoy):
0.0%	123rd	-15.7%
0.0%	118th	-21.6%
0.0%	132nd	-17.2%

Major Australian exports, 2008 (A\$'000):

Alcoholic beverages	5,122
Vehicle parts & accessories	2,119
Alcohols, phenols & derivatives	466
Perfumery & cosmetics (excl soap)	383

Major Australian imports, 2008 (A\$'000):

Metal containers	652
Furniture, mattresses & cushions	518
Wood manufactures	285
Office machines	223

Australia's trade in services with Latvia, 2008:

		Total share:
Exports of services to Latvia (A\$m):	na	na
Imports of services from Latvia (A\$m):	na	na

Latvia's global merchandise trade relationships:

Latvia's principal export destinations, 2008:

1	Lithuania	16.5%
2	Estonia	14.0%
3	Russian Federation	10.1%
67	Australia	0.0%

Latvia's principal import sources, 2008:

1	Lithuania	16.6%
2	Germany	12.9%
3	Russian Federation	10.7%
60	Australia	0.0%

Compiled by the Market Information and Research Section, DFAT, using the latest data from the ABS, the IMF and various international sources.

(a) All recent data subject to revision; (b) IMF/EIU forecast; (c) PPP is purchasing power parity; (d) Total may not add due to rounding.

na Data not available.