



General information

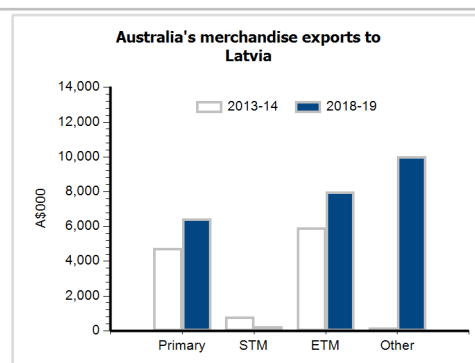
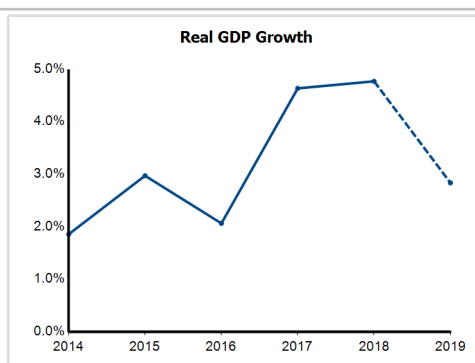
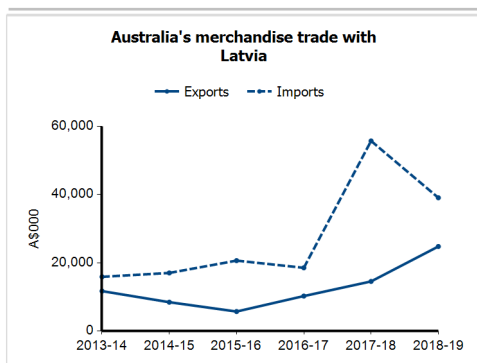
Fact sheets are updated biannually; August and February

Capital:	Riga
Land area:	62,180 sq km
Official language(s):	Latvian
Population:	1.9 million (2018)
Currency:	Euro

Head of State
President HE Mr Egils Levits
Head of Government
Prime Minister Mr Arturs Krišjānis Kariņš

Economic indicators (a)

	2014	2015	2016	2017	2018	2019
GDP (US\$b) (current prices)	31.4	27.0	27.7	30.5	34.9	35.0
GDP per capita (US\$)	15,680.9	13,587.7	14,071.7	15,654.4	18,032.6	18,171.7
GDP PPP (Int'l \$b)	47.1	49.0	50.6	53.9	57.9	60.6
GDP per capita PPP (Int'l \$)	23,550.1	24,692.0	25,684.4	27,645.9	29,911.6	31,402.3
Real GDP growth (% change yoy)	1.9	3.0	2.1	4.6	4.8	2.8
Current account balance (US\$b)	-0.5	-0.1	0.4	0.2	-0.3	-0.6
Current account balance (% GDP)	-1.7	-0.5	1.6	0.7	-1.0	-1.8
Inflation (% change yoy)	0.7	0.2	0.1	2.9	2.6	3.0
Unemployment (% labour force)	10.8	9.9	9.6	8.7	7.4	6.5



Australia's trade and investment relationship with Latvia (b)

Australian merchandise trade with Latvia, 2018-19 (A\$000)

Exports to Latvia	24,781
Imports from Latvia	39,087
Total merchandise trade (exports + imports)	63,868

	Total share	Rank	Growth (yoy)
Exports to Latvia	0.0%	94th	70.6%
Imports from Latvia	0.0%	84th	-29.9%
Total merchandise trade (exports + imports)	0.0%	95th	-9.1%

Major Australian exports, 2018-19 (A\$000)

Alcoholic beverages	6,143
Vehicle parts & accessories	2,127
Measuring & analysing instruments	1,860
Rubber tyres, treads & tubes	676

Major Australian imports, 2018-19 (A\$000)

Wood, simply worked	11,070
Telecom equipment & parts	4,402
Furniture, mattresses & cushions	3,580
Seafood, prepared or preserved	2,579

*Includes \$10m of confidential items & special transactions, 40% of total exports.

Australia's trade in services with Latvia, 2018-19 (A\$m)

Exports of services to Latvia	10
Imports of services from Latvia	10

	Total share	Rank	Growth (yoy)
Exports of services to Latvia	0.0%	116th	-23.1%
Imports of services from Latvia	0.0%	117th	66.7%

Australia's investment relationship with Latvia, 2018 (A\$m)

Australia's investment in Latvia	
Latvia's investment in Australia	

	Total	FDI
Australia's investment in Latvia	np	0
Latvia's investment in Australia	10	0

Latvia's global merchandise trade relationships

Latvia's principal export destinations, 2018

1 Lithuania	16.0%
2 Estonia	11.5%
3 Russian Federation	9.1%
42 Australia	0.2%

Latvia's principal import sources, 2018

1 Lithuania	17.5%
2 Germany	10.6%
3 Poland	8.9%
70 Australia	0.0%