



Source: IMF WEO

Gross govt debt (% GDP) 47.4 44.6

Investment in Latvia		Investment from Latvia		
Total (A\$m)	FDI (A\$m)	Total (A\$m)	FDI (A\$m)	
np Destination Ranking: na	-	31 Source Ranking: na	np	

Australia's goods and services trade with Latvia, 2024

Source: DFAT-adjusted ABS data

Exports	Destination Ranking: 113
Item	A\$m
Alcoholic beverages	12.2
Musical instruments & parts	6.7
Recreational travel	5.0
Perfumery & cosmetics (excl soap)	4.4
Computer parts & accessories	2.2
Business-related travel	2.0
Education-related travel	2.0
Total	40.6

Imports s	ource Ranking: 1	00
Item	A\$m	•
Wood, simply worked	16.5	
Recreational travel	8.0	
Telecom equipment & parts	4.6	
Wire products	4.2	
Glass	4.2	
Goods vehicles	4.2	
Medicaments (incl veterinary)	4.0	
Total	90.8	

Latvia's global merchandise trade relationships, 2024

Source: Various international sources

Principal export destinations			
Destination	•	Share	Rank
Lithuania		18.0%	1
Estonia		11.7%	2
Germany		6.6%	3
Sweden		5.5%	4
Russian Federation		5.4%	5
Australia		0.2%	41

Destination	Share	Rank
Lithuania	20.4%	1
Germany	11.5%	2
Poland	11.1%	3
Estonia	8.5%	4
Finland	5.5%	5
Australia	0.0%	61

Principal import sources

Flow of people from Latvia

Source: Home Affairs, DESE

Visitor arrivals (movements) Year ended Dec 2024 1,510

Resident returns (movements) Year ended Dec 2024 1.150

International student numbers 2024 45 0.0%

Arrivals and returns, years ended Dec arrivals returns 0K 2010 2020

Compiled by the Trade Data Section, DFAT, using the latest data from the ABS, the IMF and various international sources. IMF data may include forecasts or projections for recent years.

Merchandise trade data may exclude confidential items of trade. Totals may not add up due to rounding. Investment data is stocks as at end December. All data may be subject to future revisions.