



## General information

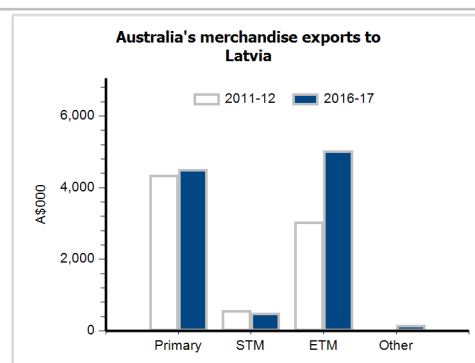
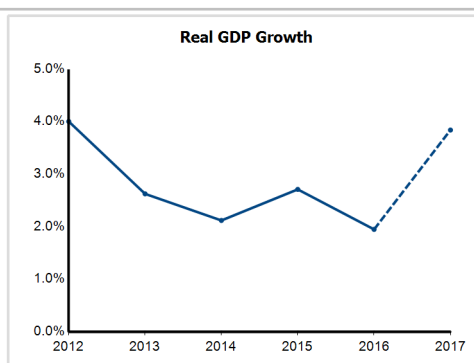
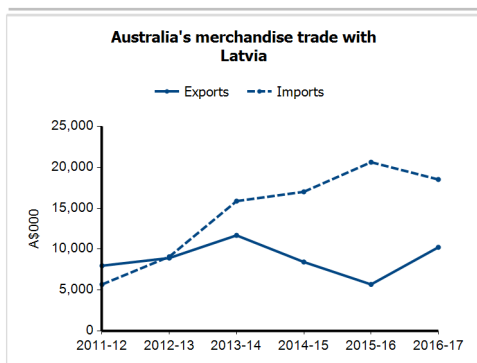
Fact sheets are updated biannually; June and December

<b>Capital:</b>	Riga
<b>Land area:</b>	62,180 sq km
<b>Official language(s):</b>	Latvian
<b>Population:</b>	2.0 million (2016)
<b>Currency:</b>	Euro

<b>Head of State</b>
President HE Mr Raimonds Vejonis
<b>Head of Government</b>
Prime Minister Mr Maris Kucinskis

## Economic indicators (a)

	2012	2013	2014	2015	2016	2017
<b>GDP (US\$b) (current prices)</b>	28.1	30.3	31.4	27.0	27.7	30.2
<b>GDP per capita (US\$)</b>	13,762.2	14,951.8	15,689.5	13,614.5	14,062.7	15,402.7
<b>GDP PPP (Int'l \$b)</b>	43.5	45.4	47.2	49.0	50.6	53.5
<b>GDP per capita PPP (Int'l \$)</b>	21,296.1	22,438.7	23,586.2	24,678.1	25,702.3	27,291.3
<b>Real GDP growth (% change yoy)</b>	4.0	2.6	2.1	2.7	2.0	3.8
<b>Current account balance (US\$m)</b>	-1,020.0	-826.0	-615.0	-210.0	409.0	-100.0
<b>Current account balance (% GDP)</b>	-3.6	-2.7	-2.0	-0.8	1.5	-0.3
<b>Inflation (% change yoy)</b>	2.3	0.0	0.7	0.2	0.1	3.0
<b>Unemployment (% labour force)</b>	15.0	11.9	10.8	9.9	9.6	9.0



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

Australian merchandise trade with Latvia, 2016-17 (A\$000)	Total share	Rank	Growth (yoy)
Exports to Latvia	0.0%	114th	79.9%
Imports from Latvia	0.0%	96th	-10.2%
Total merchandise trade (exports + imports)	0.0%	109th	9.2%

## Major Australian exports, 2016-17 (A\$000)

Alcoholic beverages	4,354
Mechanical handling equip & parts	2,476
Civil engineering equipment & parts	793
Vehicle parts & accessories	409

## Major Australian imports, 2016-17 (A\$000)

Telecom equipment & parts	3,201
Furniture, mattresses & cushions	2,466
Alcoholic beverages	1,732
Briquettes, lignite & peat	1,696

## Australia's trade in services with Latvia, 2016-17 (A\$m)

	Total share	Rank	Growth (yoy)
Exports of services to Latvia	0.0%	109th	0.0%
Imports of services from Latvia	0.0%	129th	-16.7%

## Australia's investment relationship with Latvia, 2016 (A\$m)

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

## Latvia's global merchandise trade relationships

## Latvia's principal export destinations, 2016

1 Lithuania	18.3%
2 Estonia	12.1%
3 Russian Federation	7.6%
57 Australia	0.1%

## Latvia's principal import sources, 2016

1 Lithuania	17.5%
2 Germany	11.9%
3 Poland	10.8%
72 Australia	0.0%