



General information

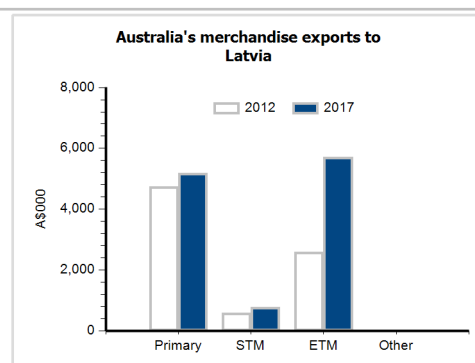
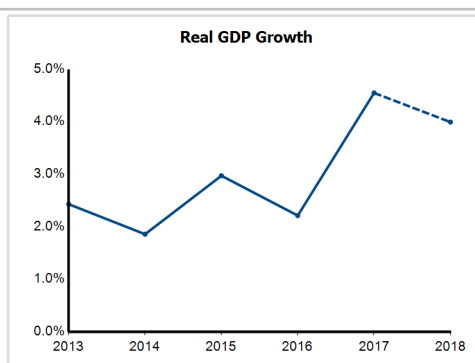
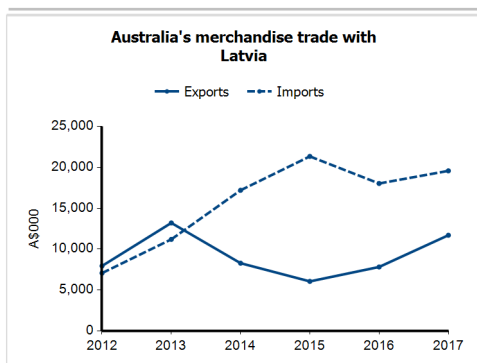
Fact sheets are updated biannually; June and December

Capital:	Riga
Land area:	62,180 sq km
Official language(s):	Latvian
Population:	2.0 million (2017)
Currency:	Euro

Head of State
President HE Mr Raimonds Vejonis
Head of Government
Prime Minister Mr Maris Kucinskis

Economic indicators (a)

	2013	2014	2015	2016	2017	2018
GDP (US\$b) (current prices)	30.3	31.4	27.0	27.6	30.3	35.9
GDP per capita (US\$)	14,951.9	15,680.9	13,587.7	14,009.5	15,547.2	18,472.2
GDP PPP (Int'l \$b)	45.3	47.0	48.9	50.7	53.9	57.3
GDP per capita PPP (Int'l \$)	22,402.1	23,487.3	24,636.8	25,725.3	27,644.1	29,489.9
Real GDP growth (% change yoy)	2.4	1.9	3.0	2.2	4.5	4.0
Current account balance (US\$b)	-0.8	-0.5	-0.1	0.4	-0.2	-0.7
Current account balance (% GDP)	-2.7	-1.7	-0.5	1.4	-0.8	-1.9
Inflation (% change yoy)	0.0	0.7	0.2	0.1	2.9	3.0
Unemployment (% labour force)	11.9	10.8	9.9	9.6	8.7	8.2



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

Australian merchandise trade with Latvia, 2017 (A\$000)

Exports to Latvia	11,701
Imports from Latvia	19,580
Total merchandise trade (exports + imports)	31,281

	Total share	Rank	Growth (yoy)
Exports to Latvia	0.0%	109th	49.6%
Imports from Latvia	0.0%	98th	8.6%
Total merchandise trade (exports + imports)	0.0%	112th	21.0%

Major Australian exports, 2017 (A\$000)

Alcoholic beverages	5,016
Mechanical handling equip & parts	2,506
Vehicle parts & accessories	601
Inorganic chemical elements	519

Major Australian imports, 2017 (A\$000)

Telecom equipment & parts	3,439
Furniture, mattresses & cushions	2,718
Briquettes, lignite & peat	1,586
Alcoholic beverages	1,393

Australia's trade in services with Latvia, 2017 (A\$m)

Exports of services to Latvia	13
Imports of services from Latvia	6

	Total share	Rank	Growth (yoy)
Exports of services to Latvia	0.0%	107th	30.0%
Imports of services from Latvia	0.0%	126th	50.0%

Australia's investment relationship with Latvia, 2017 (A\$m)

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

	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, 2017

1 Lithuania	16.8%
2 Estonia	11.6%
3 Russian Federation	9.1%
52 Australia	0.1%

Latvia's principal import sources, 2017

1 Lithuania	18.6%
2 Germany	11.3%
3 Poland	9.1%
72 Australia	0.0%