



General information

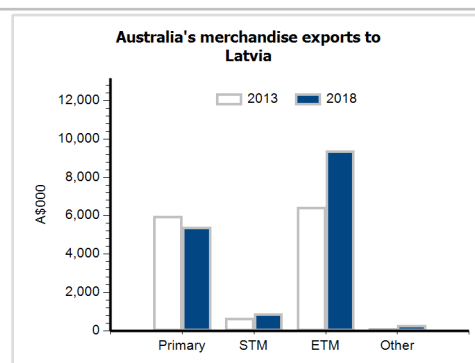
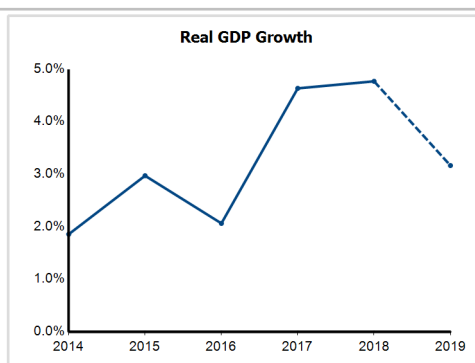
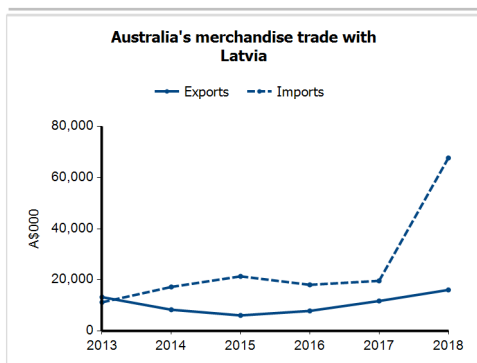
Fact sheets are updated biannually; August and February

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	35.7
GDP per capita (US\$)	15,680.9	13,587.7	14,071.9	15,652.6	18,032.0	18,522.1
GDP PPP (Int'l \$b)	47.2	49.1	50.6	54.0	57.8	60.7
GDP per capita PPP (Int'l \$)	23,559.6	24,709.0	25,716.7	27,685.5	29,901.3	31,490.8
Real GDP growth (% change yoy)	1.9	3.0	2.1	4.6	4.8	3.2
Current account balance (US\$b)	-0.5	-0.1	0.4	0.2	-0.3	-0.5
Current account balance (% GDP)	-1.7	-0.5	1.6	0.7	-1.0	-1.4
Inflation (% change yoy)	0.7	0.2	0.1	2.9	2.6	2.4
Unemployment (% labour force)	10.8	9.9	9.6	8.7	7.4	7.3



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

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

Exports to Latvia	16,033
Imports from Latvia	67,677
Total merchandise trade (exports + imports)	83,710

	Total share	Rank	Growth (yoy)
Exports to Latvia	0.0%	104th	37.0%
Imports from Latvia	0.0%	71st	245.6%
Total merchandise trade (exports + imports)	0.0%	90th	167.6%

Major Australian exports, 2018 (A\$000)

Alcoholic beverages	5,198
Measuring & analysing instruments	1,974
Vehicle parts & accessories	1,249
Pumps (excl liquid pumps) & parts	1,094

Major Australian imports, 2018 (A\$000)

Refined petroleum	28,600
Wood, simply worked	14,063
Telecom equipment & parts	4,314
Furniture, mattresses & cushions	4,239

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

Exports of services to Latvia	10
Imports of services from Latvia	8

	Total share	Rank	Growth (yoy)
Exports of services to Latvia	0.0%	114th	-23.1%
Imports of services from Latvia	0.0%	125th	-11.1%

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

Australia's investment in Latvia	np
Latvia's investment in Australia	10

	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%