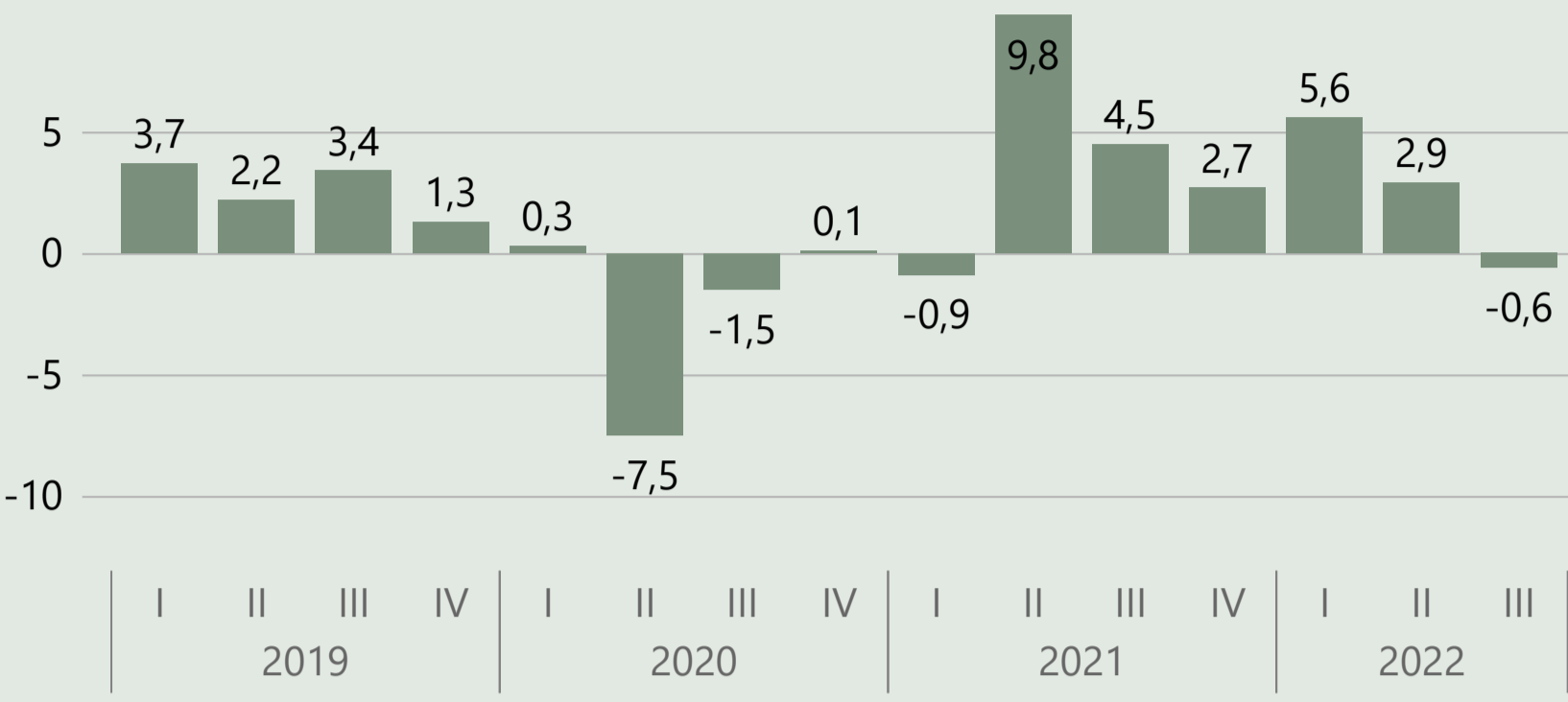


### GROSS DOMESTIC PRODUCT (GDP)

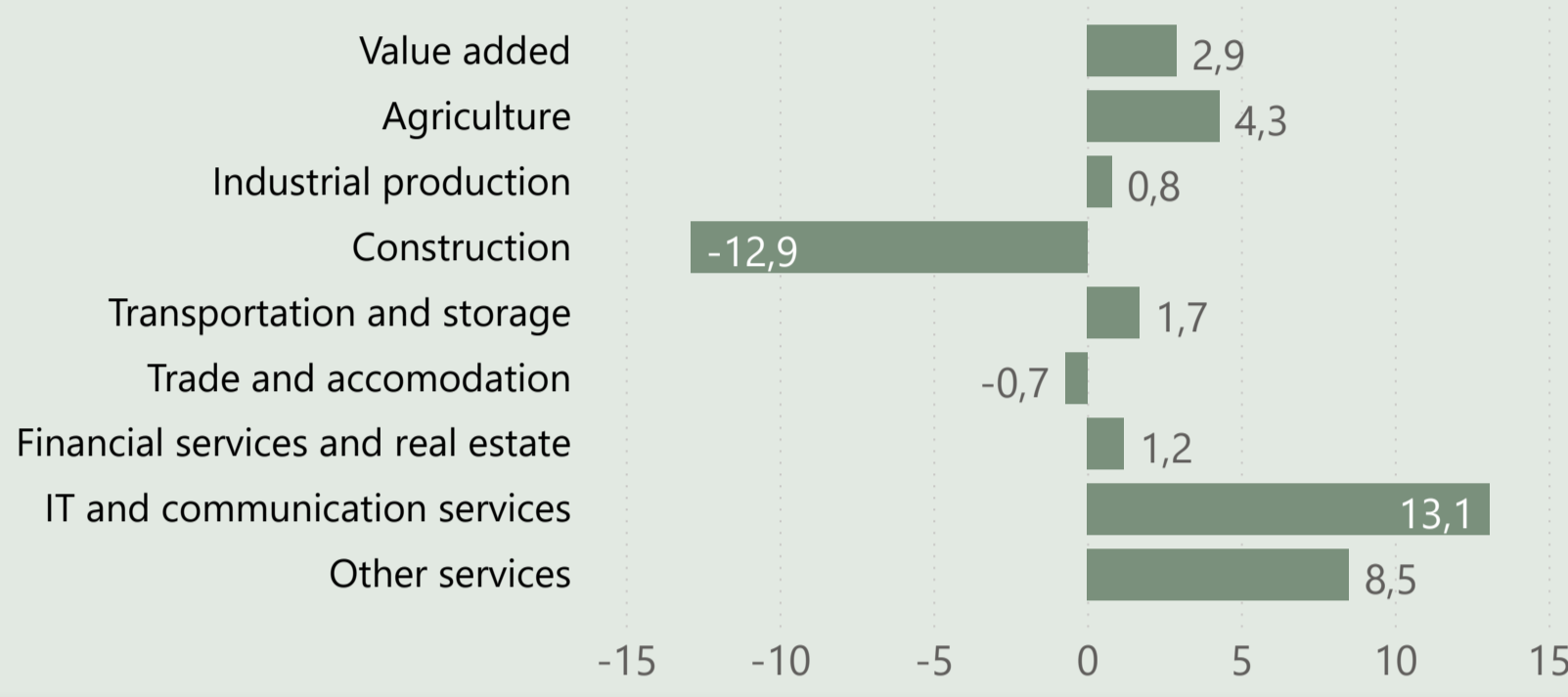
**GDP 2021**  
**33 696 mln €**  
CSB, 20.10.2022.

**GDP growth 2022**  
**1.6%**  
MoF forecast, December 2022

#### GDP growth, YoY%



#### GDP growth by sectoral breakdown (2022 nine months/2021 nine months)



Source: Central Statistical Bureau (CSB)

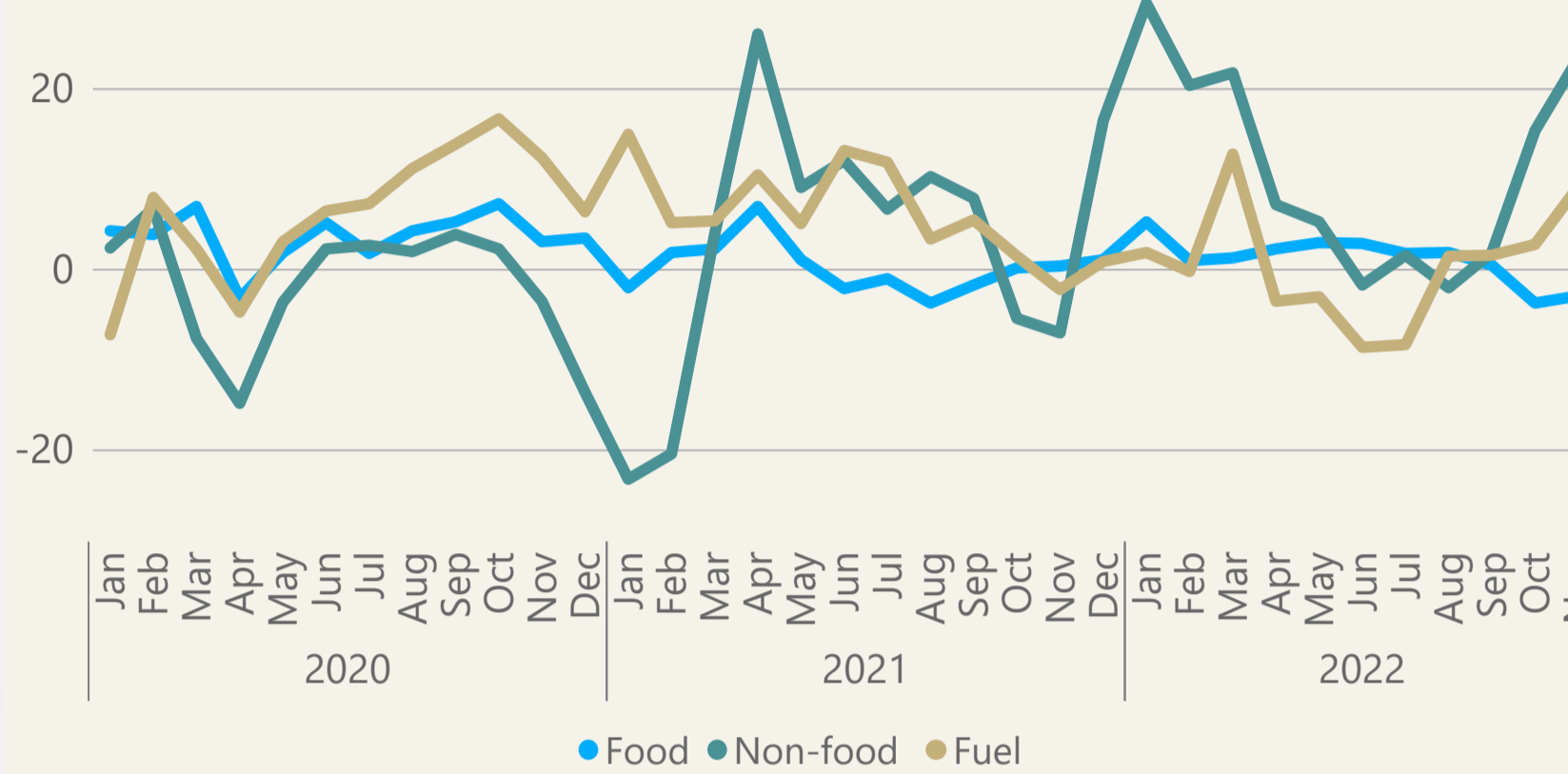
### MAIN MACROECONOMIC INDICATORS

Indicator	2016	2017	2018	2019	2020	2021	2022*	2023*	2024*	2025*
Nominal GDP growth, %	3,3	6,4	8	5,2	-1,3	11,2	17	8,1	5,4	5,7
Real GDP growth, %	2,4	3,3	4	2,6	-2,2	4,1	1,6	-0,6	3	3
GDP deflator, % change	0,9	2,9	3,9	2,6	1	6,9	15,2	8,7	2,3	2,6
Consumer price index, % change	0,1	2,9	2,6	2,8	0,2	3,3	17,3	8,5	1	2
Average monthly gross wage, EUR	859	926	1004	1076	1143	1277	1379	1483	1575	1653
nominal growth, %	5	7,9	8,4	7,2	6,2	11,7	8	7,5	6,2	5
real growth, %	4,8	4,7	5,7	4,2	6	8,2	-7,9	-0,9	5,1	2,9
Number of persons employed, thsd	893	895	909	910	893	864	888	886	885	882
growth, %	-0,3	0,2	1,6	0,1	-1,9	-3,2	2,8	-0,2	-0,2	-0,3
Unemployment rate, %	9,6	8,7	7,4	6,3	8,1	7,6	7	7,3	7	6,6

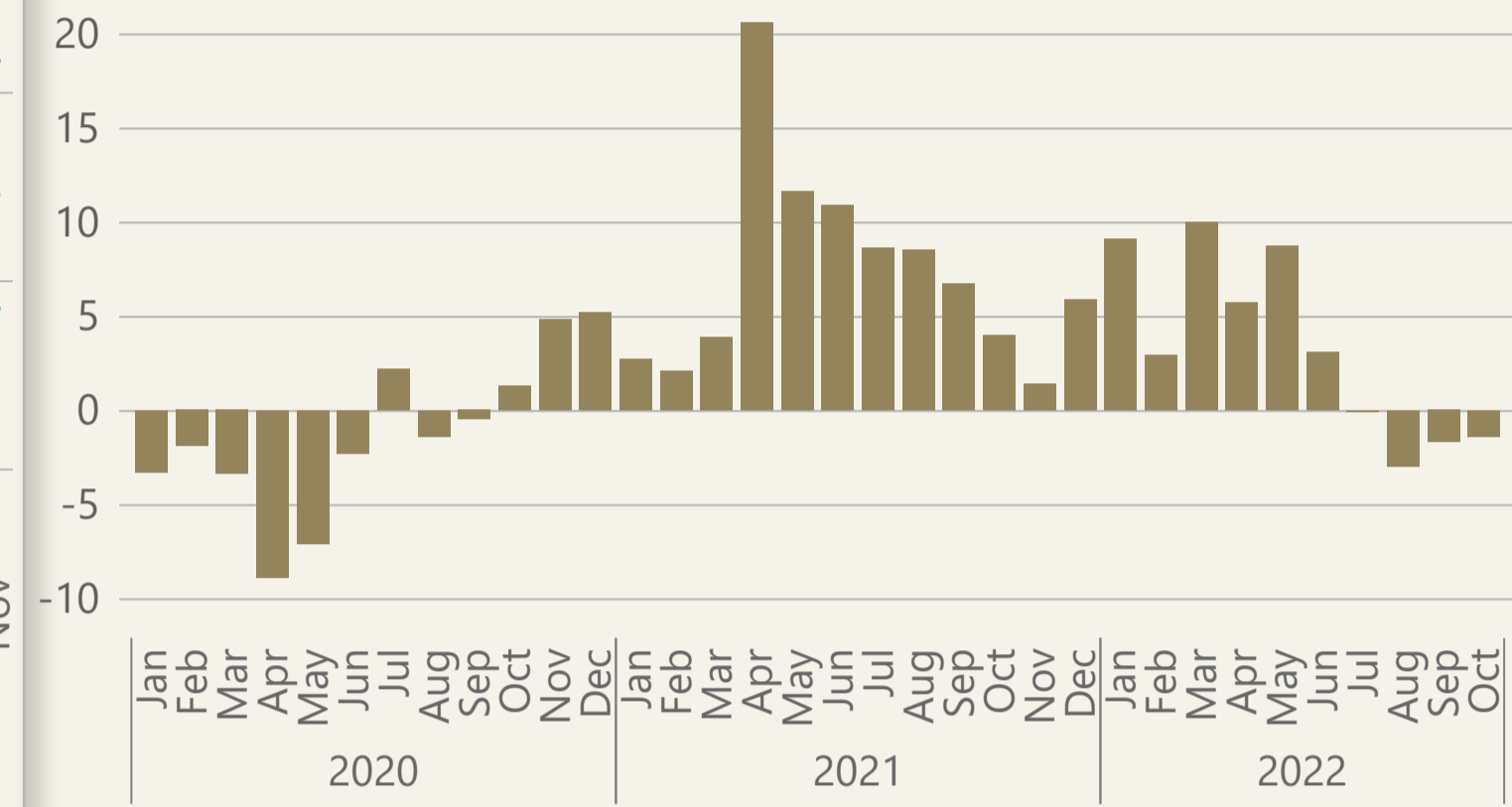
Source: CSB (20.10.2022), \*forecasts of the Ministry of Finance of the Republic of Latvia (December 2022)

### INDUSTRIES

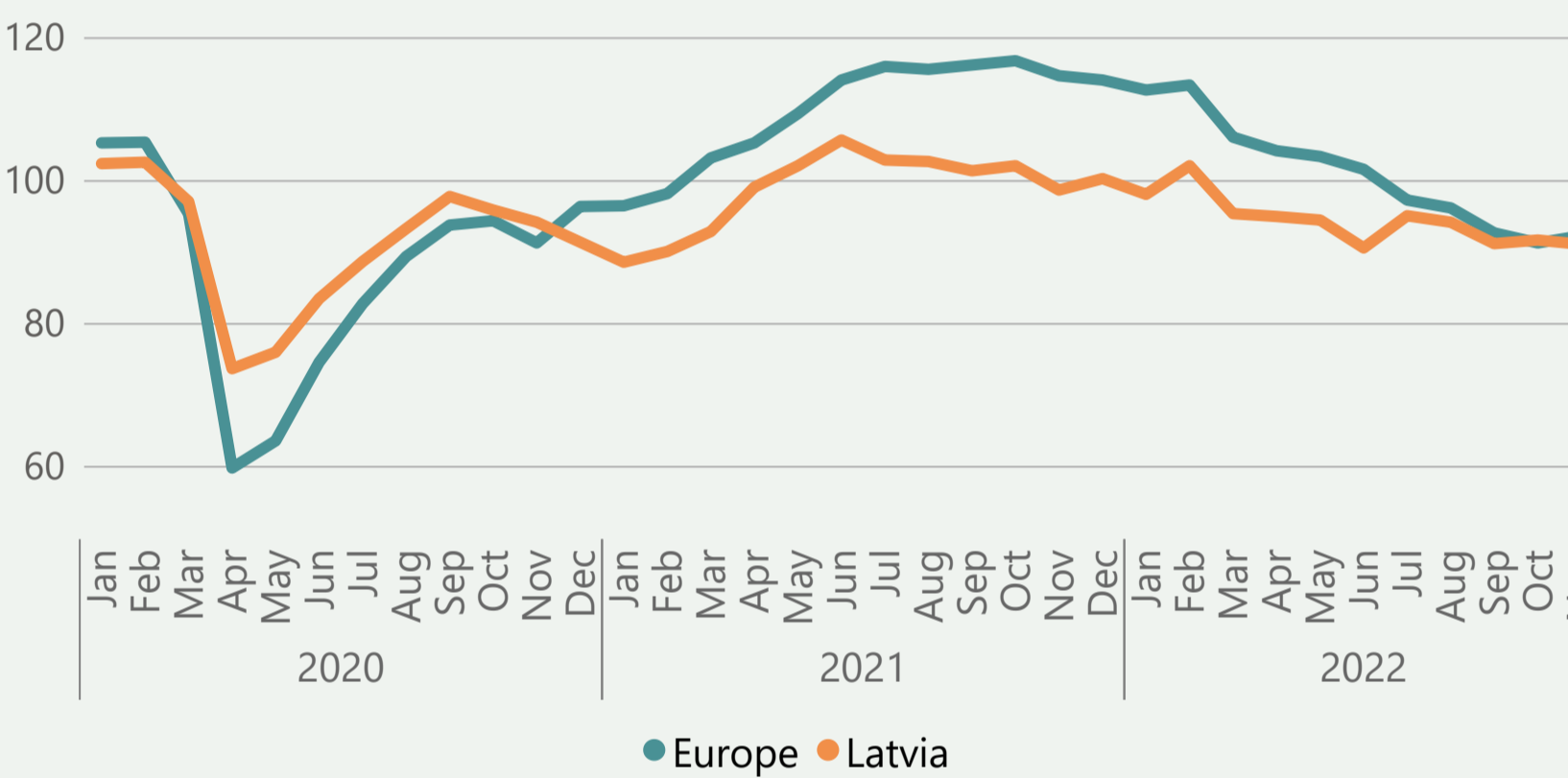
#### Retail trade growth, YoY%



#### Manufacturing output, YoY%

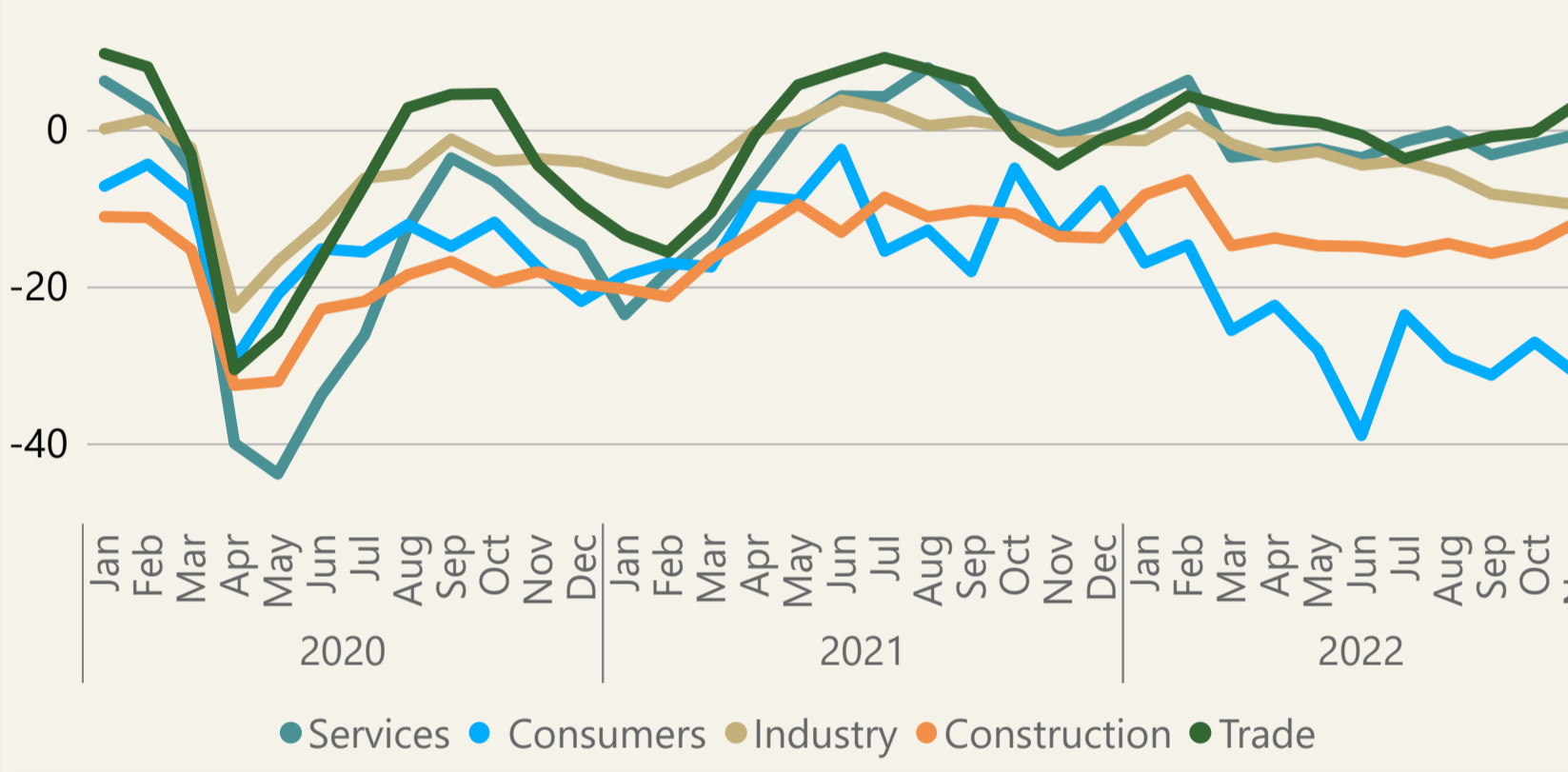


#### Economic confidence



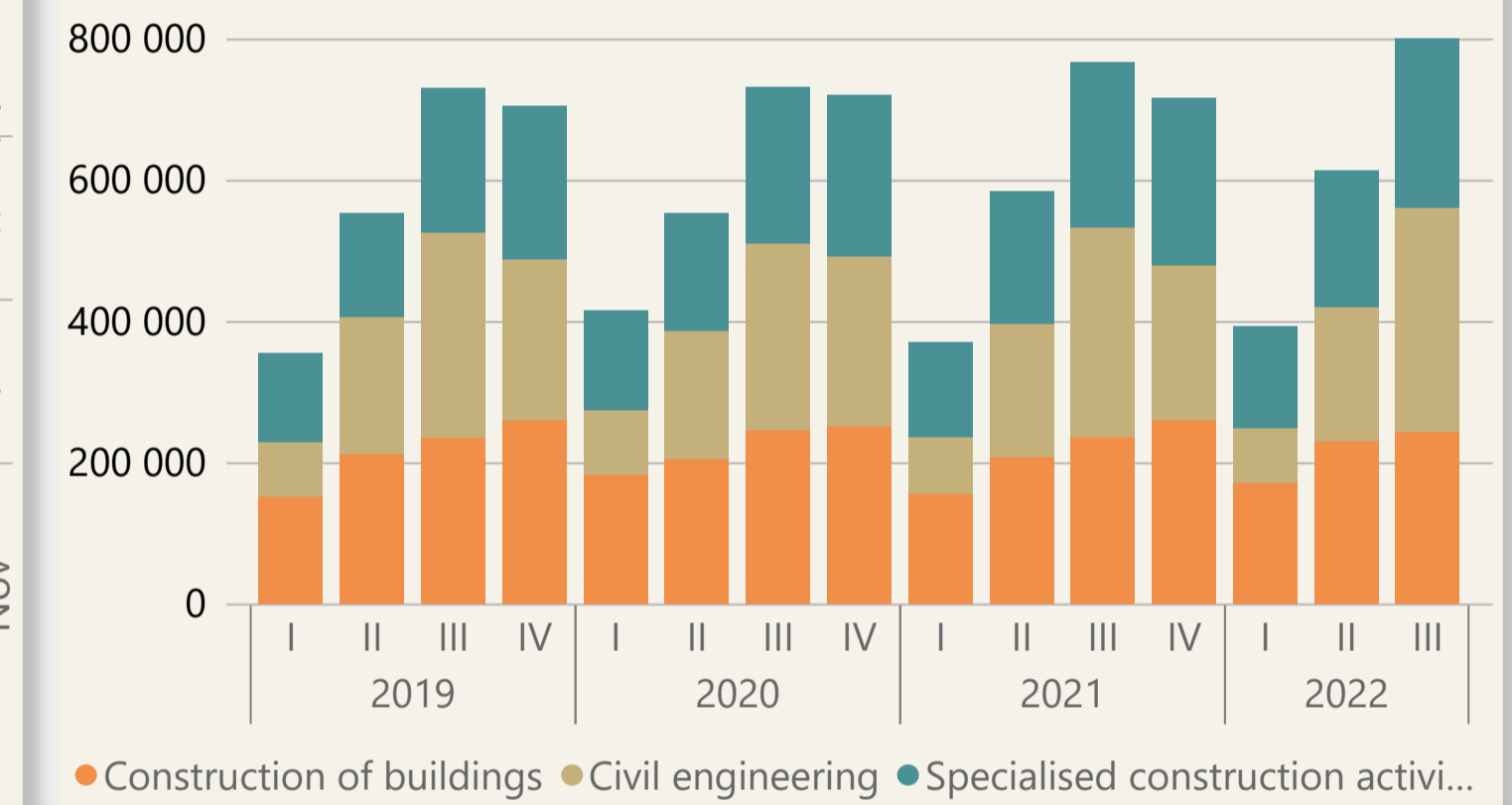
Source: European Commission

#### ESI Sector Confidence Index in Latvia



Source: CSB, European Commission

#### Construction output at constant prices, thsd €



### INFLATION

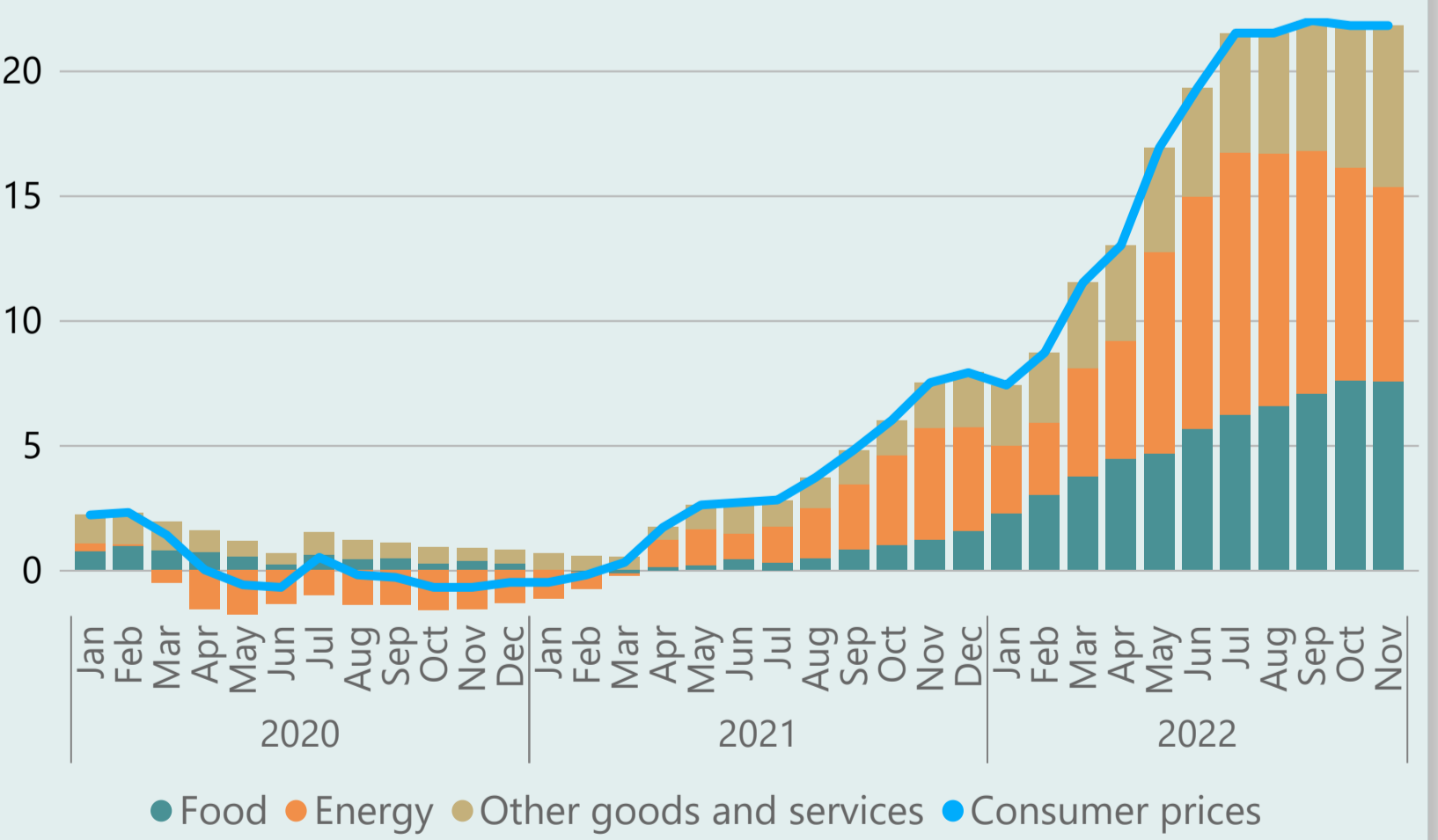
#### Inflation

**21,8%**  
November 2022

#### Producer price rise

**29,6%**  
November 2022

#### Consumer prices, YoY%



Source: CSB

### UNEMPLOYMENT

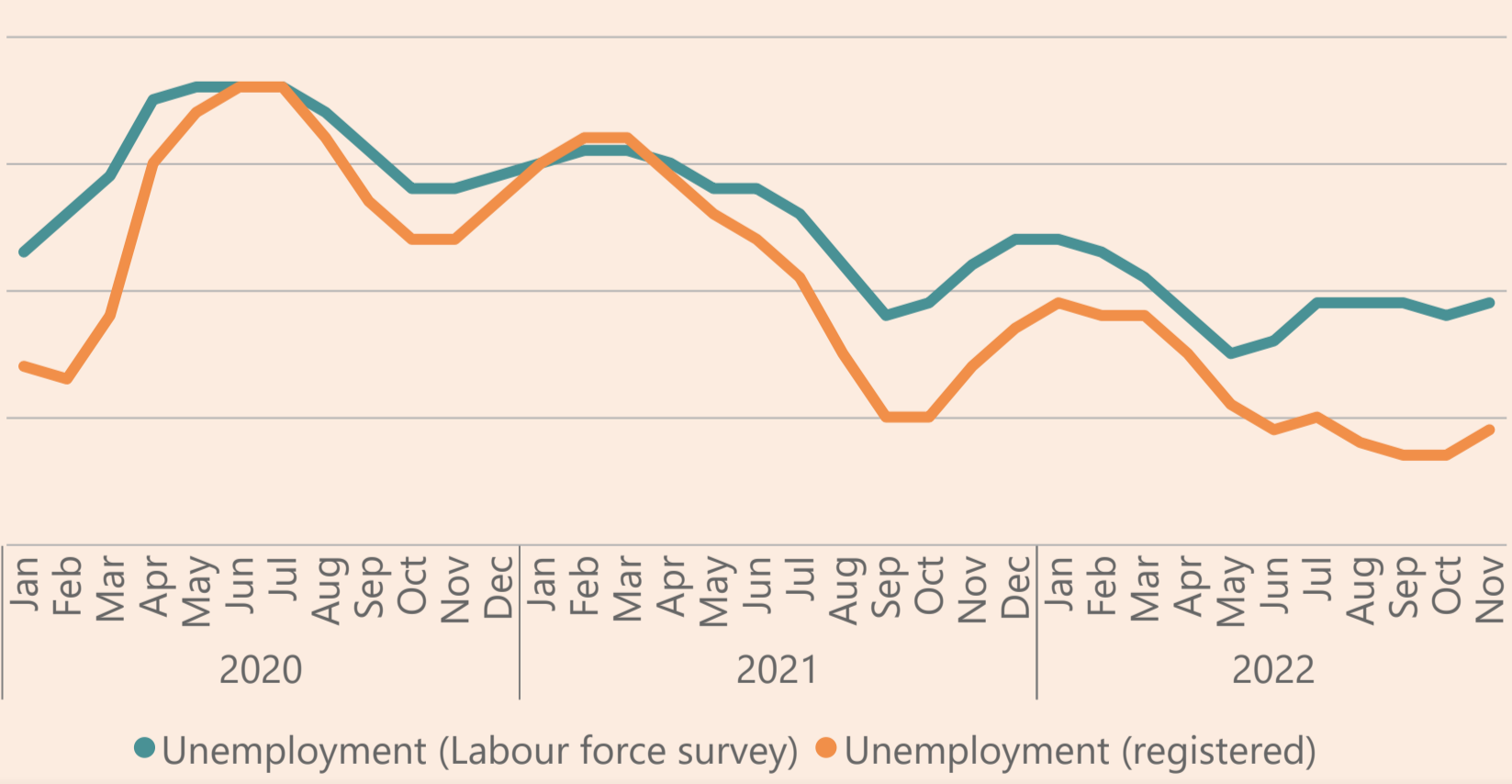
#### Registered

**5,9%**  
November 2022

#### Labour force survey

**6,9%**  
November 2022

#### Unemployment rate, %



Source: CSB, State Employment Agency

### WAGE

#### Private sector

**1 393€**  
**(+6.1% YoY)**  
2Q 2022

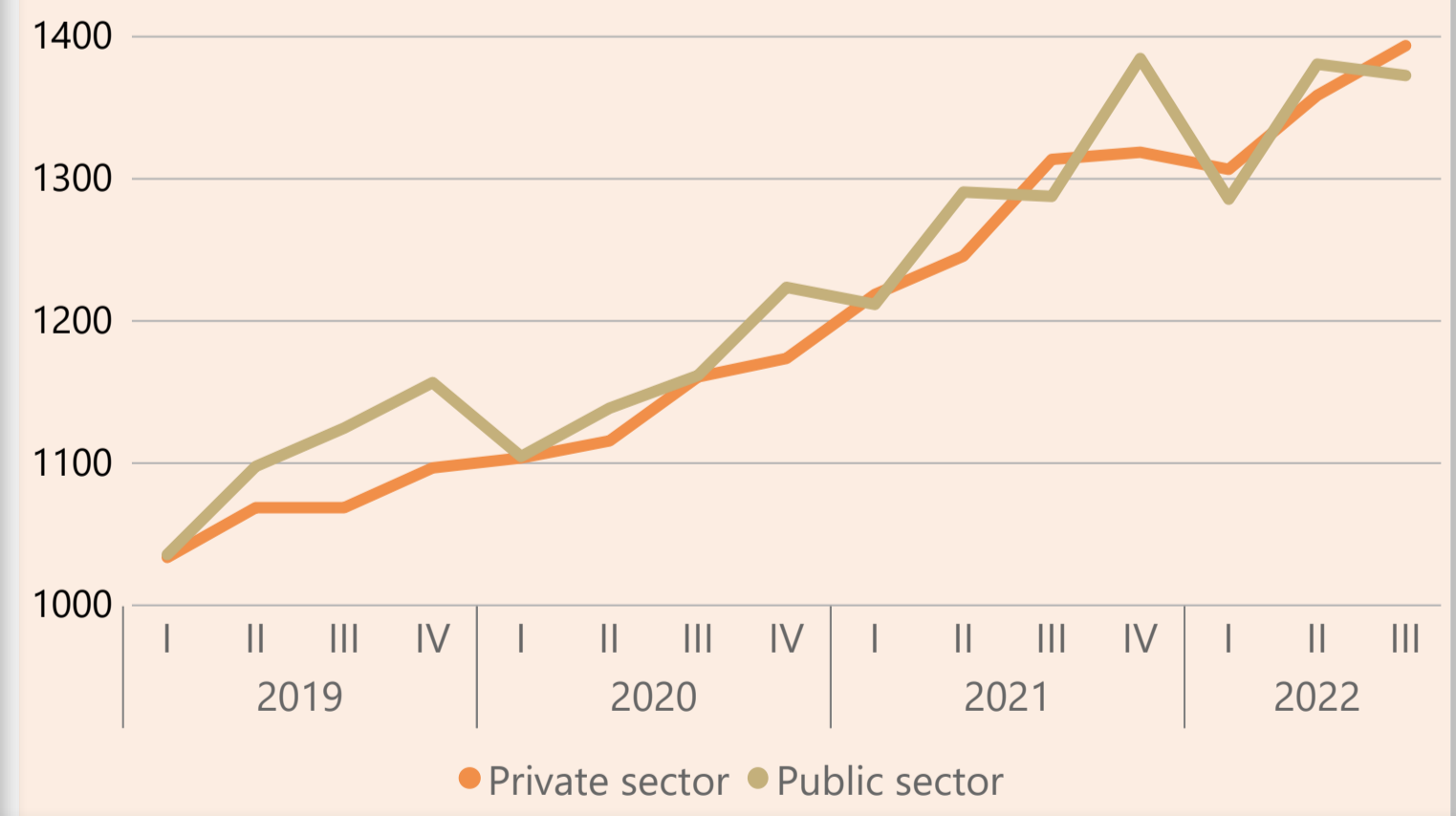
#### Public sector

**1 372€**  
**(+6.6% YoY)**  
2Q 2022

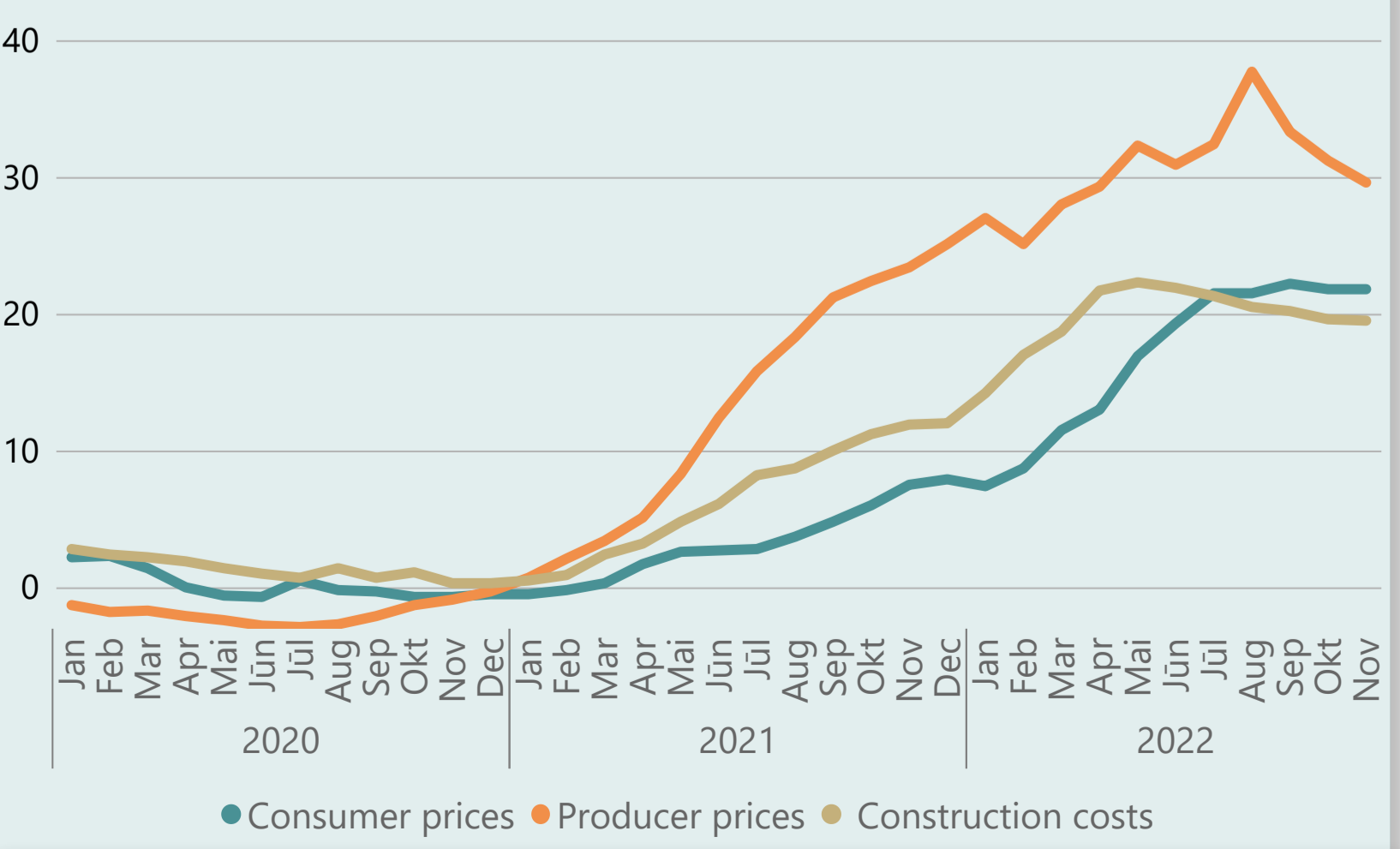
#### Total

**1 384€**  
**(+6.3% YoY)**  
2Q 2022

#### Average monthly gross wage, €



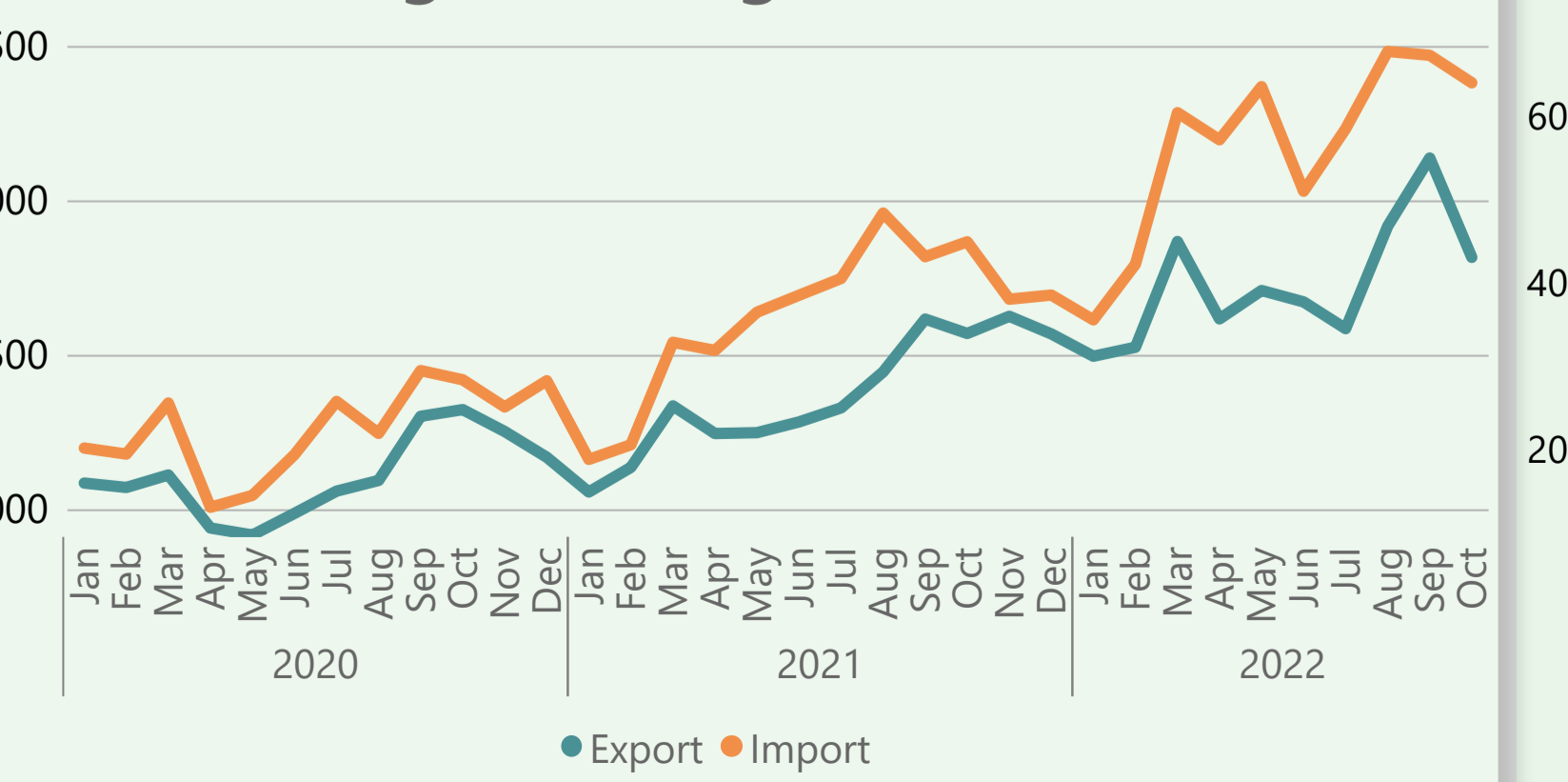
#### Prices, YoY%



Source: CSB

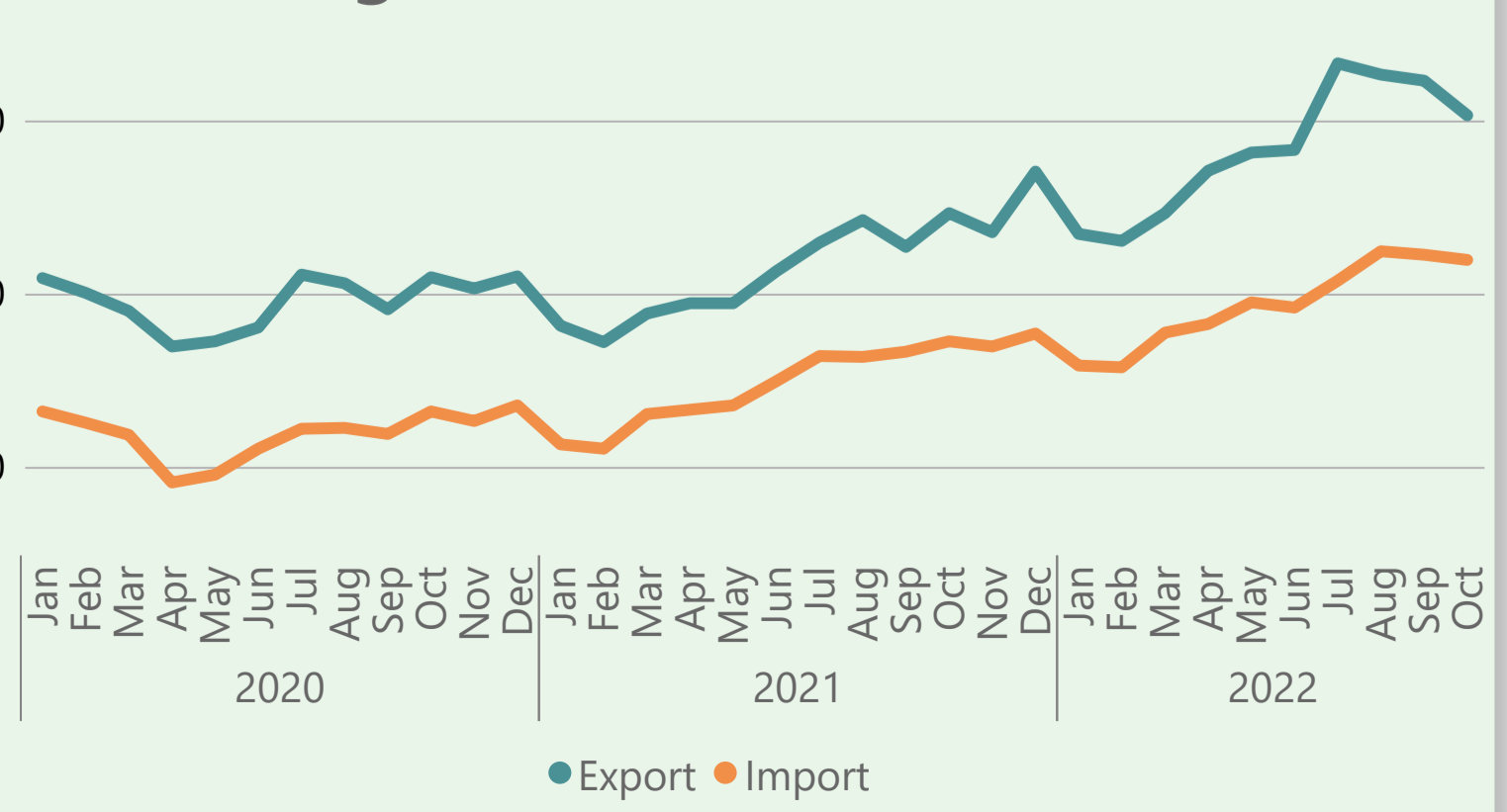
### FOREIGN TRADE

#### Foreign trade (goods), mln €



Source: CSB; Bank of Latvia

#### Foreign trade (services), mln €



# GENERAL GOVERNMENT BUDGET

## General government budget balance 2022

**-5.0% of GDP**

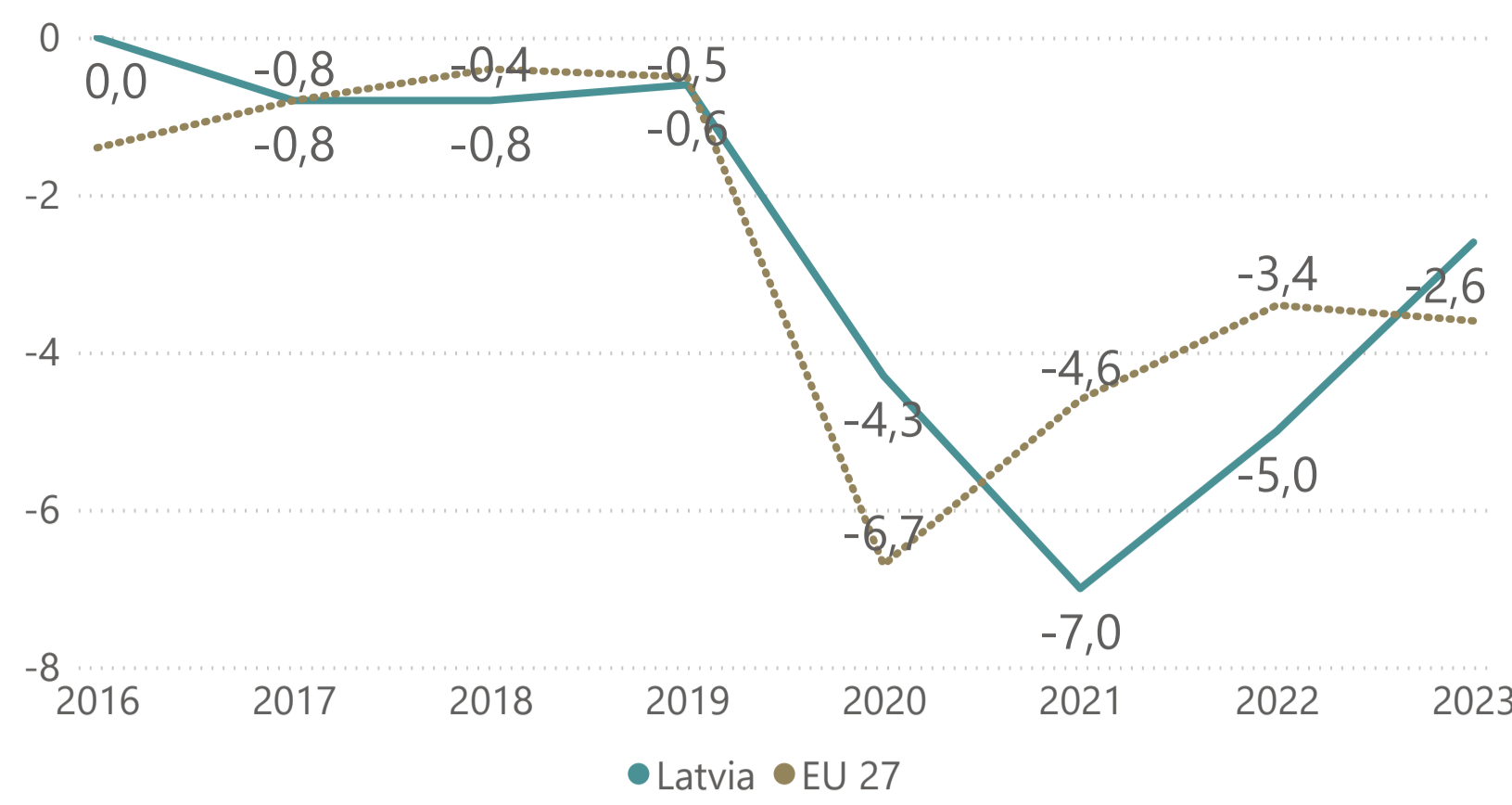
Forecast of MoF, December 2022

## General government debt 2022

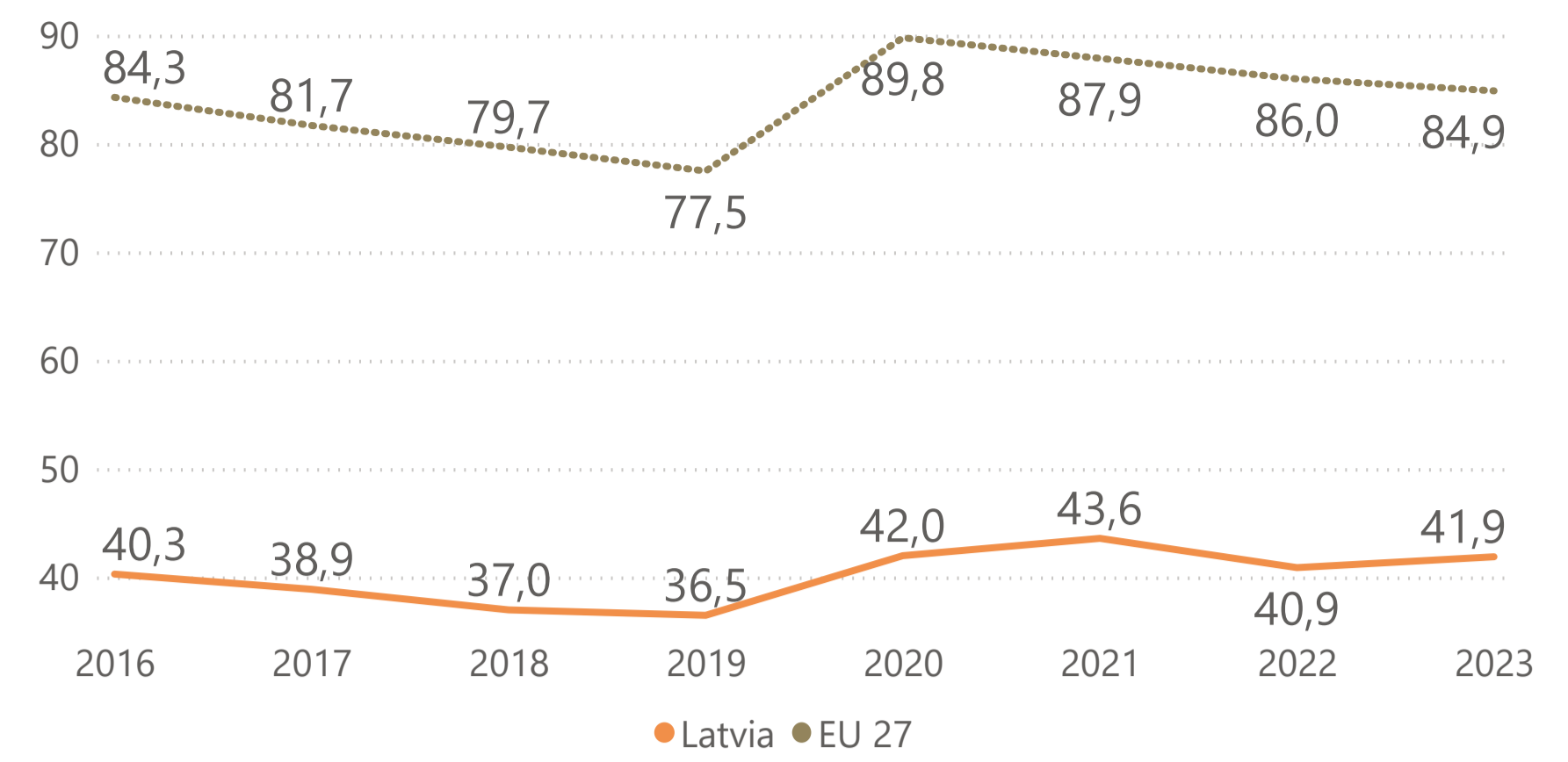
**40.9% of GDP**

Forecast of State Treasury, December 2022

## General government budget balance, % of GDP



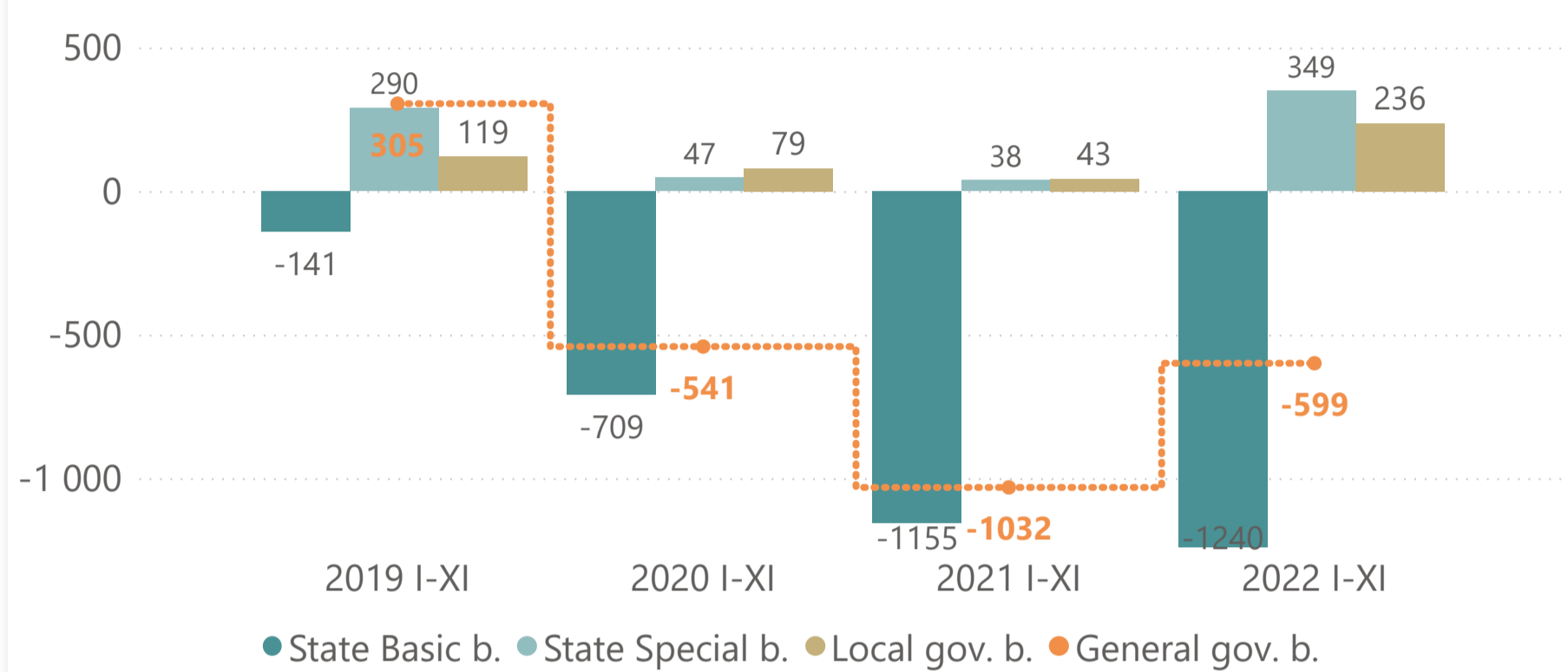
## General government debt, % of GDP



Source: Eurostat, AMECO Autumn Forecast 2022, Informative report "On updated forecasts of macroeconomic indicators, revenues and general government budget balance in 2023-2025", approved by Cabinet of Ministers on December 22nd, 2022.

## GENERAL GOVERNMENT BUDGET IN JANUARY - NOVEMBER 2022 ON CASH BASIS

### General government budget balance, mln €



General government budget	Execution, mln €	YoY, mln €	YoY, %
Revenue	12 894,2	1 440,9	12,6%
Expenditure	13 493,6	1 008,4	8,1%
Balance	-599,4	432,5	

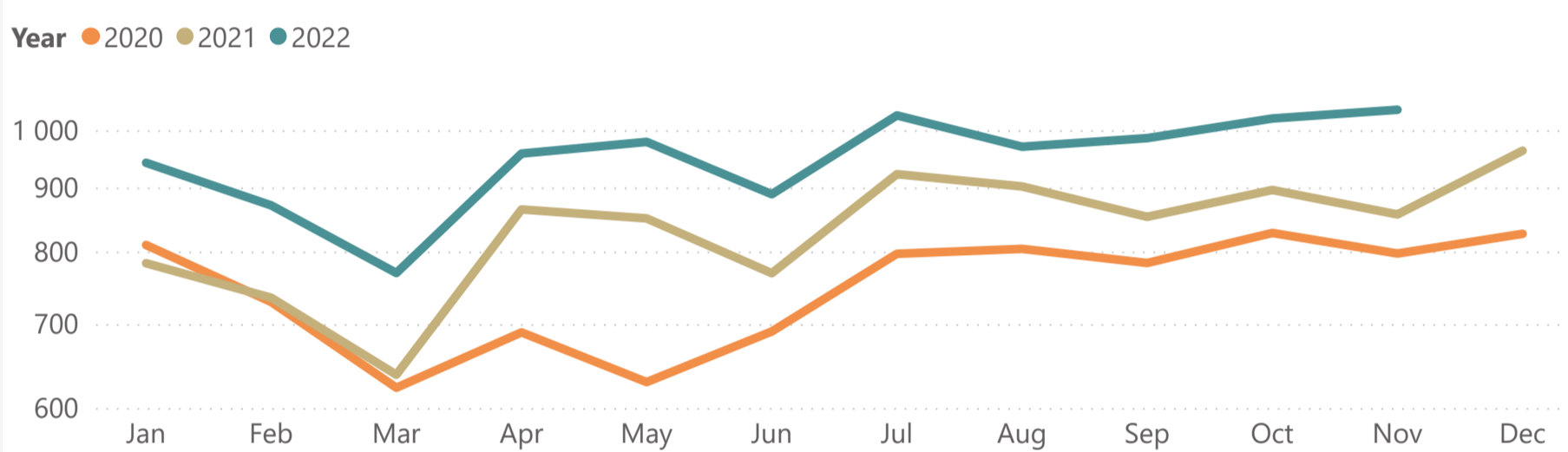
### Revenue and expenditure

General government budget	Execution, mln €	YoY, mln €	YoY, %
<b>Revenue</b>			
Tax revenue	10 449,9	1 381,8	15,2%
Non tax revenue	796,4	72,7	10,1%
Self-earned revenue	389,1	51,4	15,2%
Foreign financial assistance	1 257,1	-65,7	-5,0%
<b>Expenditure</b>			
Remuneration	2 700,8	134,7	5,3%
Goods and services	1 991,5	687,3	52,7%
Interest payments	189,6	-58,9	-23,7%
Subsidies and grants	3 098,8	539,0	21,1%
Social support	4 140,2	-283,3	-6,4%
Capital expenditure	963,8	-23,0	-2,3%

### General government budget tax revenue

Tax type	Execution, mln €	YoY, mln €	YoY, %
SSC	3 385,1	678,2	25,1%
VAT	3 216,6	575,0	21,8%
PIT	2 062,6	356,2	20,9%
EXCISE	1 045,6	38,9	3,9%
CIT	350,4	60,5	20,9%

### General government budget tax revenue, mln €



Source: Treasury. General government budget tax revenue in January-November 2022 including revenue in the single tax account -122 mln euro.

### STATE BASIC BUDGET

State Basic Budget	Execution, mln €	YoY, mln €	YoY, %
Revenue	7 391,0	444,0	6,4%
Expenditure	8 570,1	468,1	5,8%
Balance	-1 239,9	-84,9	

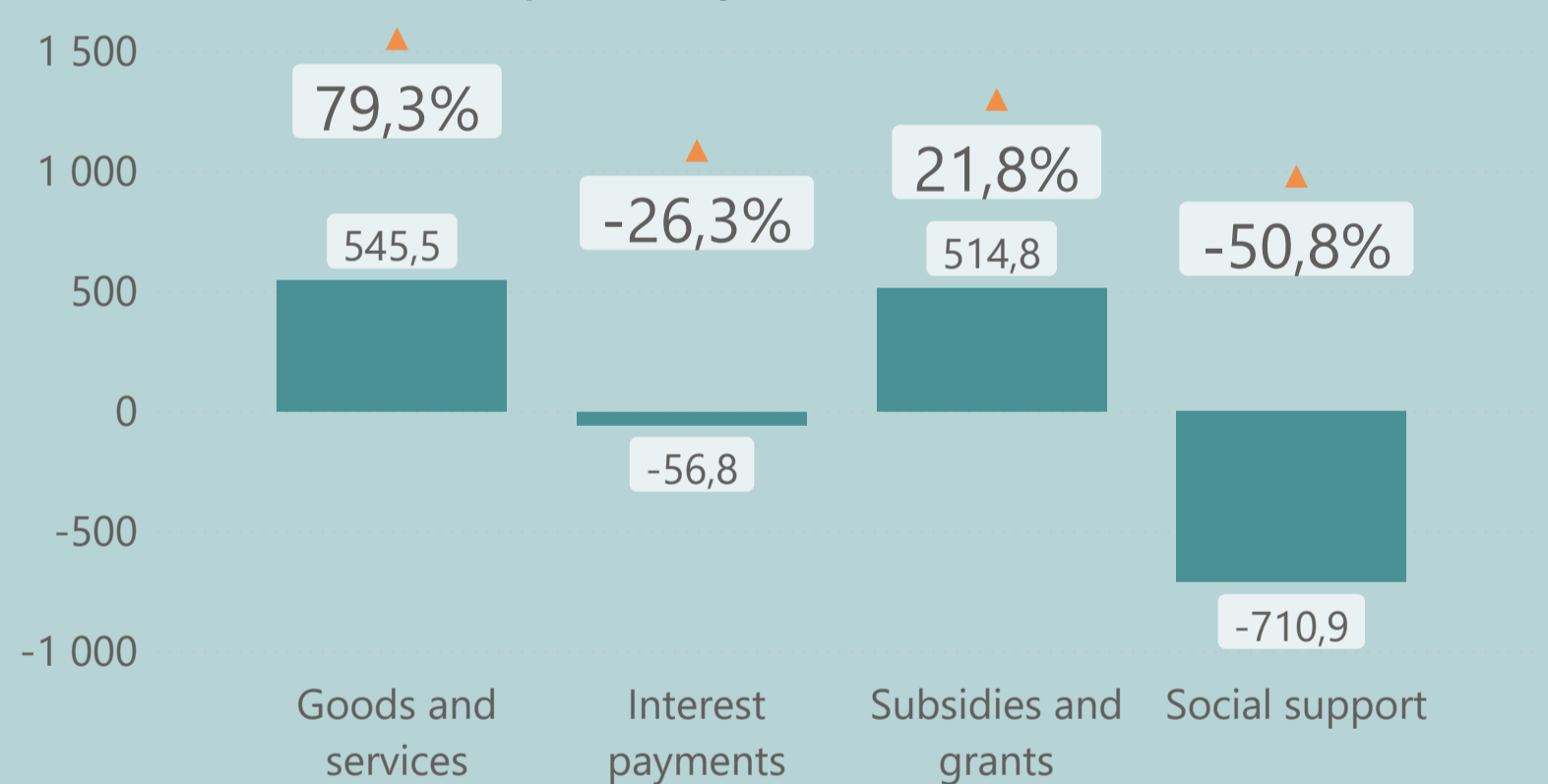
### STATE SPECIAL BUDGET

State Special Budget	Execution, mln €	YoY, mln €	YoY, %
Revenue	3 632,2	681,1	23,1%
Expenditure	3 282,7	369,8	12,7%
Balance	349,5	311,2	

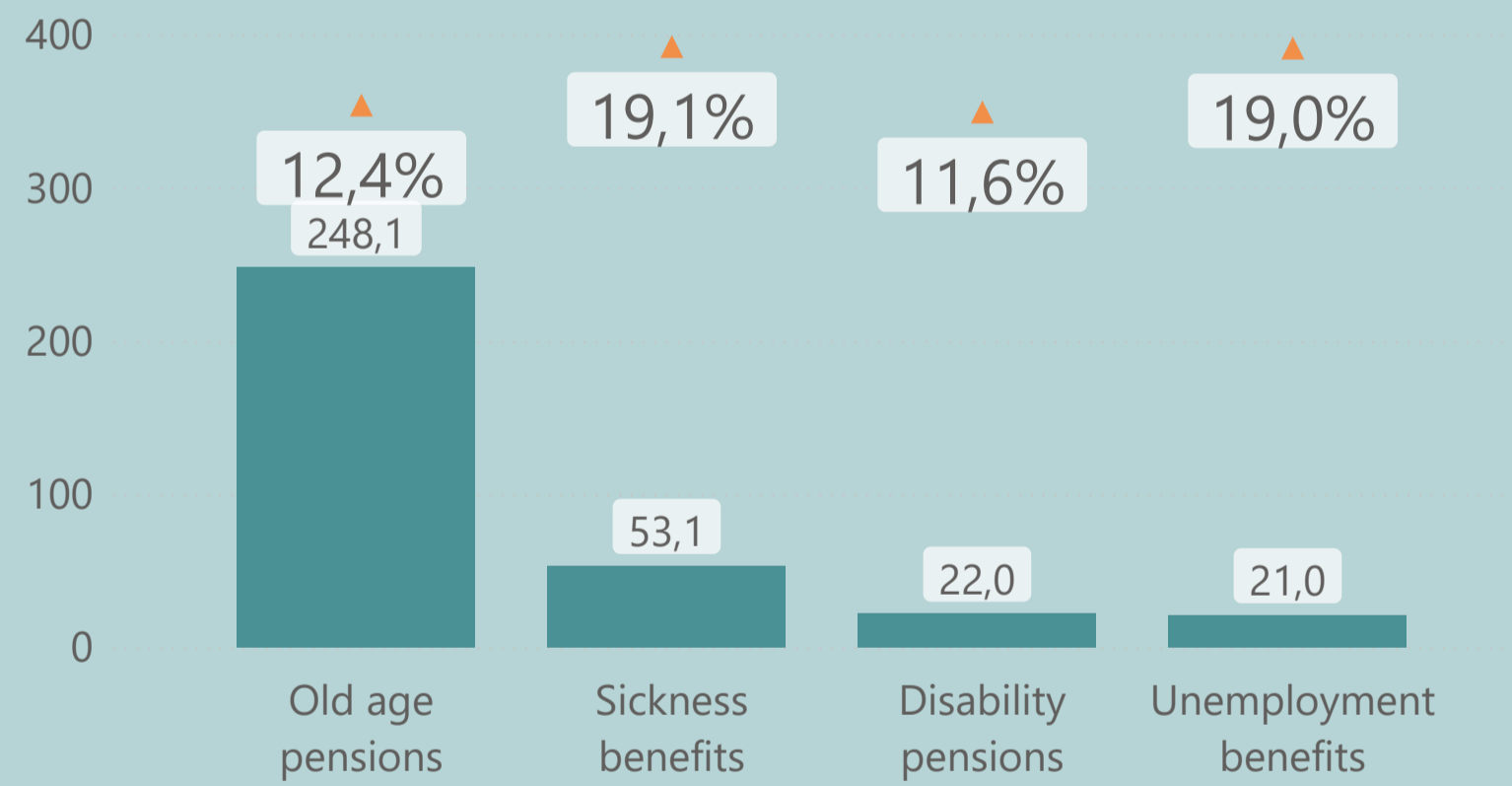
### LOCAL GOVERNMENT BUDGET

Local Government Budget	Execution, mln €	YoY, mln €	YoY, %
Revenue	2 978,6	382,4	14,7%
Expenditure	2 742,7	189,9	7,4%
Balance	235,8	192,5	

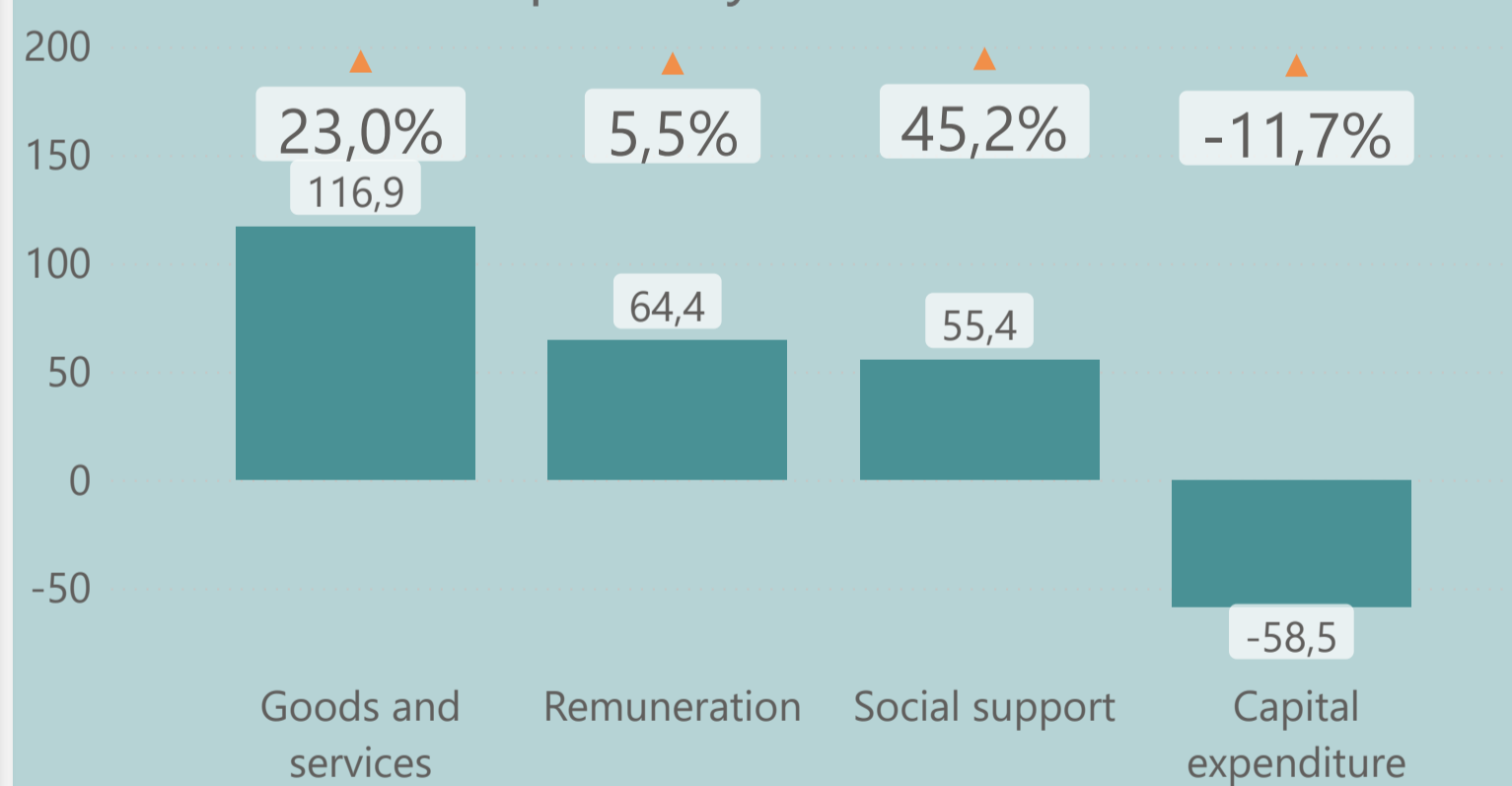
### Major changes in mln € and % against respective period year before



### Major changes in mln € and % against respective period year before



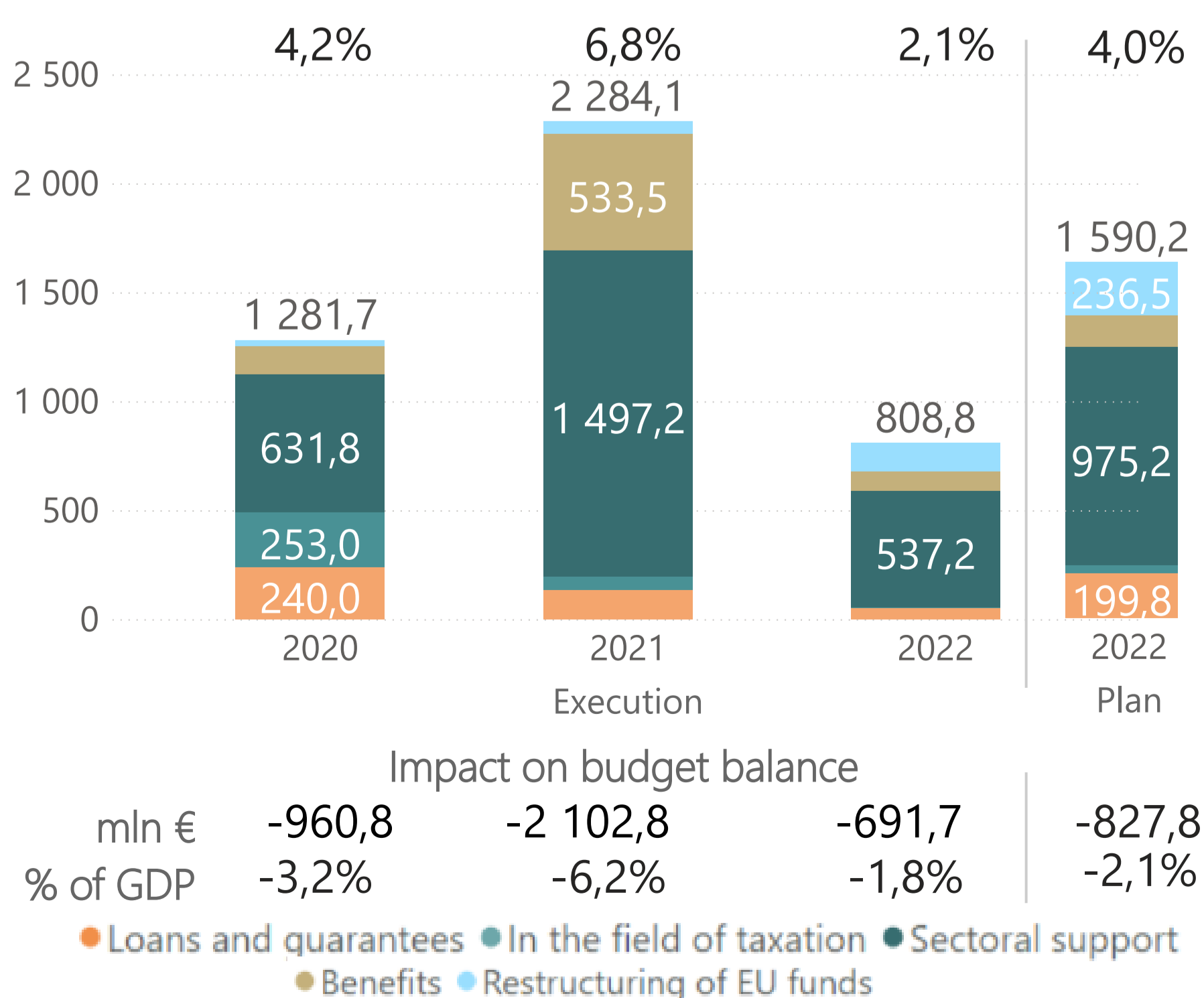
### Major changes in mln € and % against respective period year before



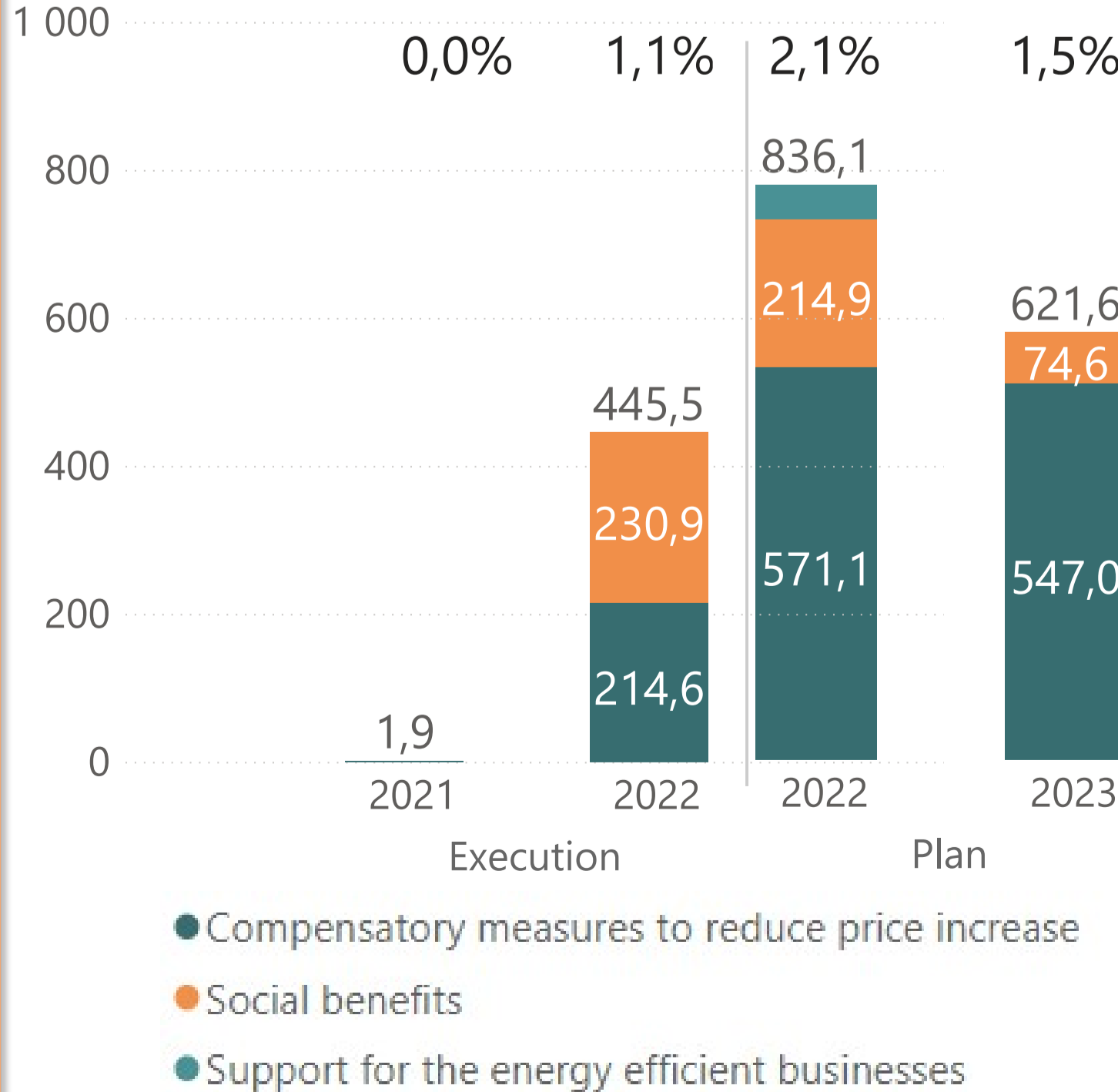
YoY - changes in mln euro against respective period year before; YoY% - changes in per cent against respective period year before

## CRISIS SUPPORT MEASURES

### Covid-19 support to economy, mln € and % of GDP



### Energy support measures, mln € and % of GDP



### Support to Ukrainian citizens, mln € and % of GDP



Source: Plan according to the government decisions till December 6th, 2022. Execution according to data from the State Treasury, State Revenue Service, ALTUM, etc. till November 30, 2022.