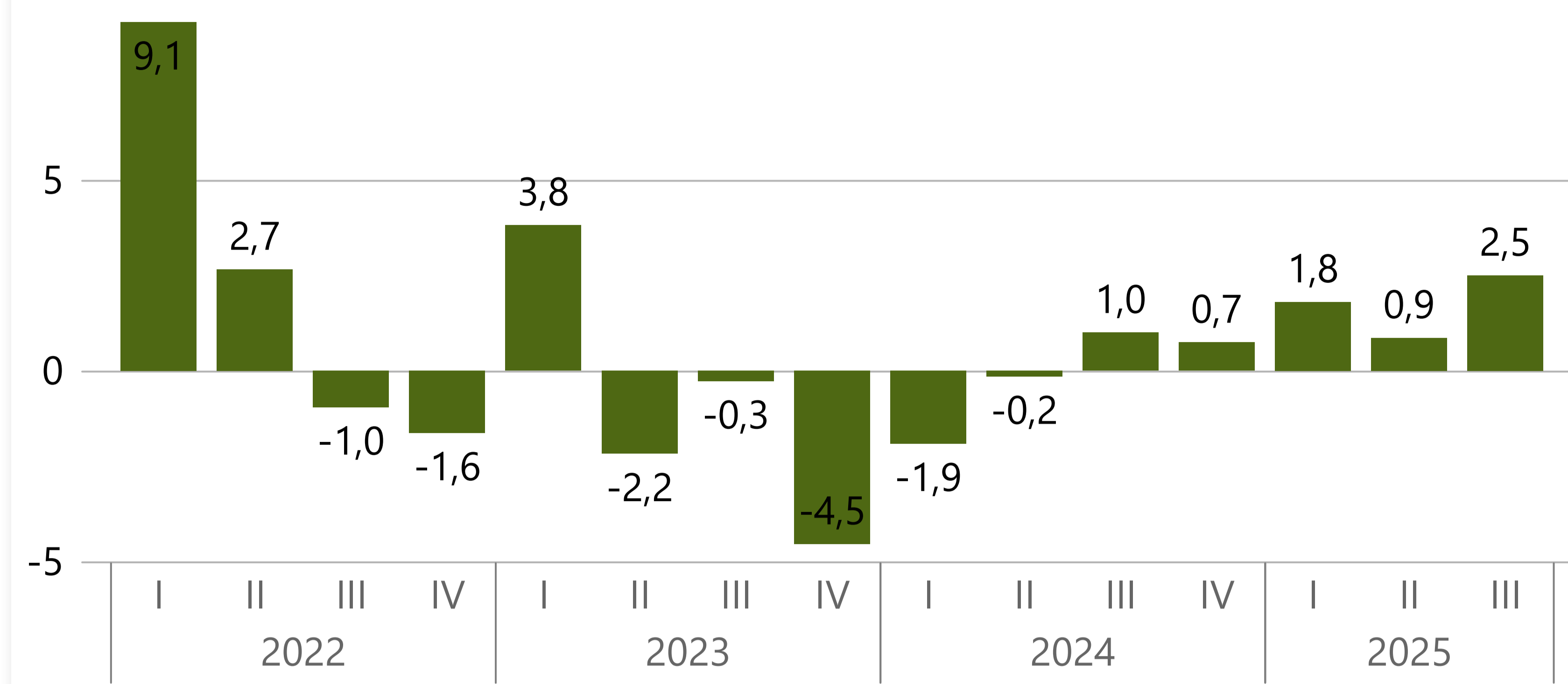


### GROSS DOMESTIC PRODUCT (GDP)

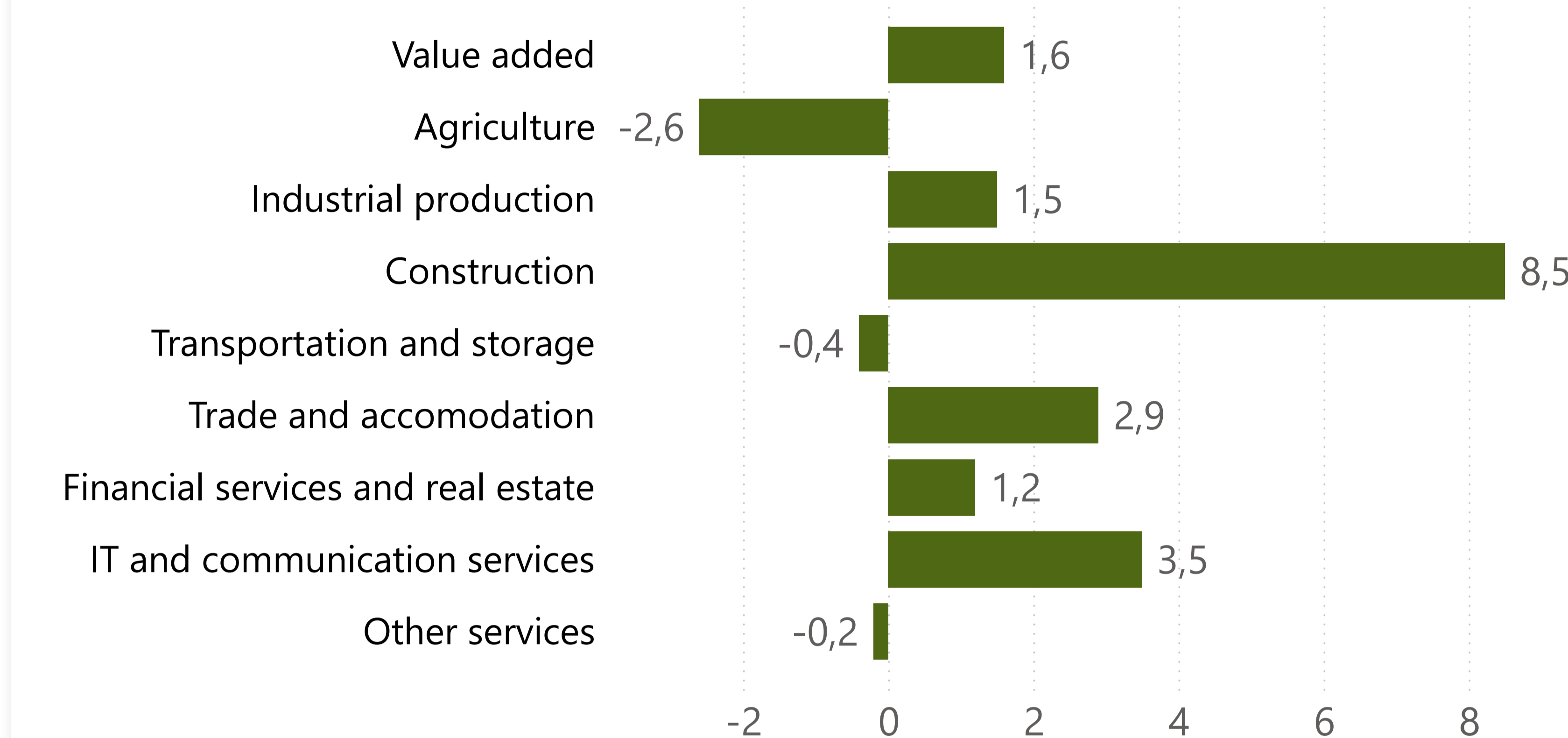
**GDP 2024**  
**40 359 mln €**  
CSB, 20.10.2025

**GDP growth 2025 Q1-Q3**  
**1.7%**  
CSB 28.11.2025

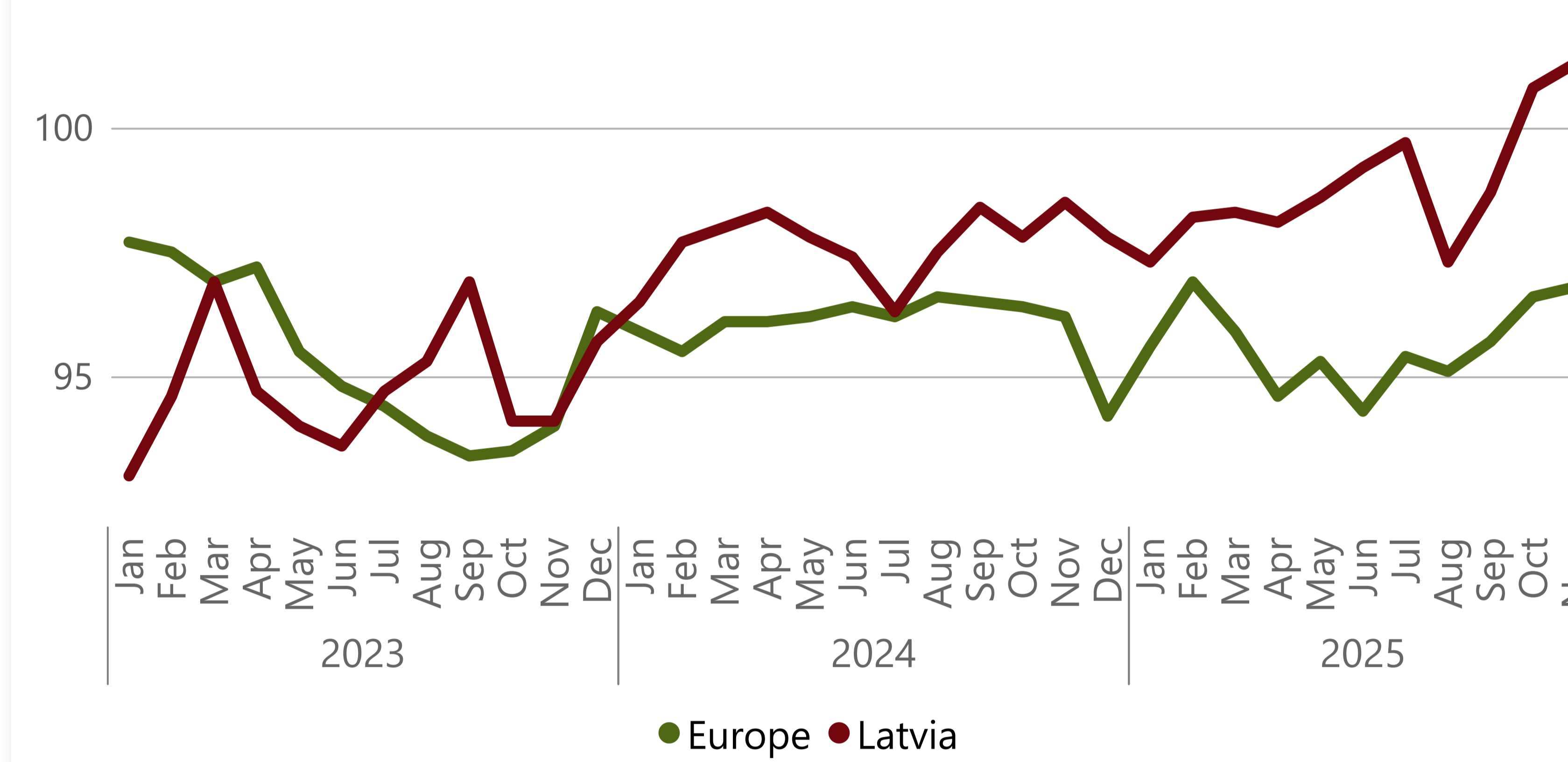
#### GDP growth, YoY%



#### GDP growth by sectoral breakdown 2025 Q I-III/2024 Q I-III



#### ESI Economic confidence



Source: European Commission; Central Statistical Bureau(CSB).

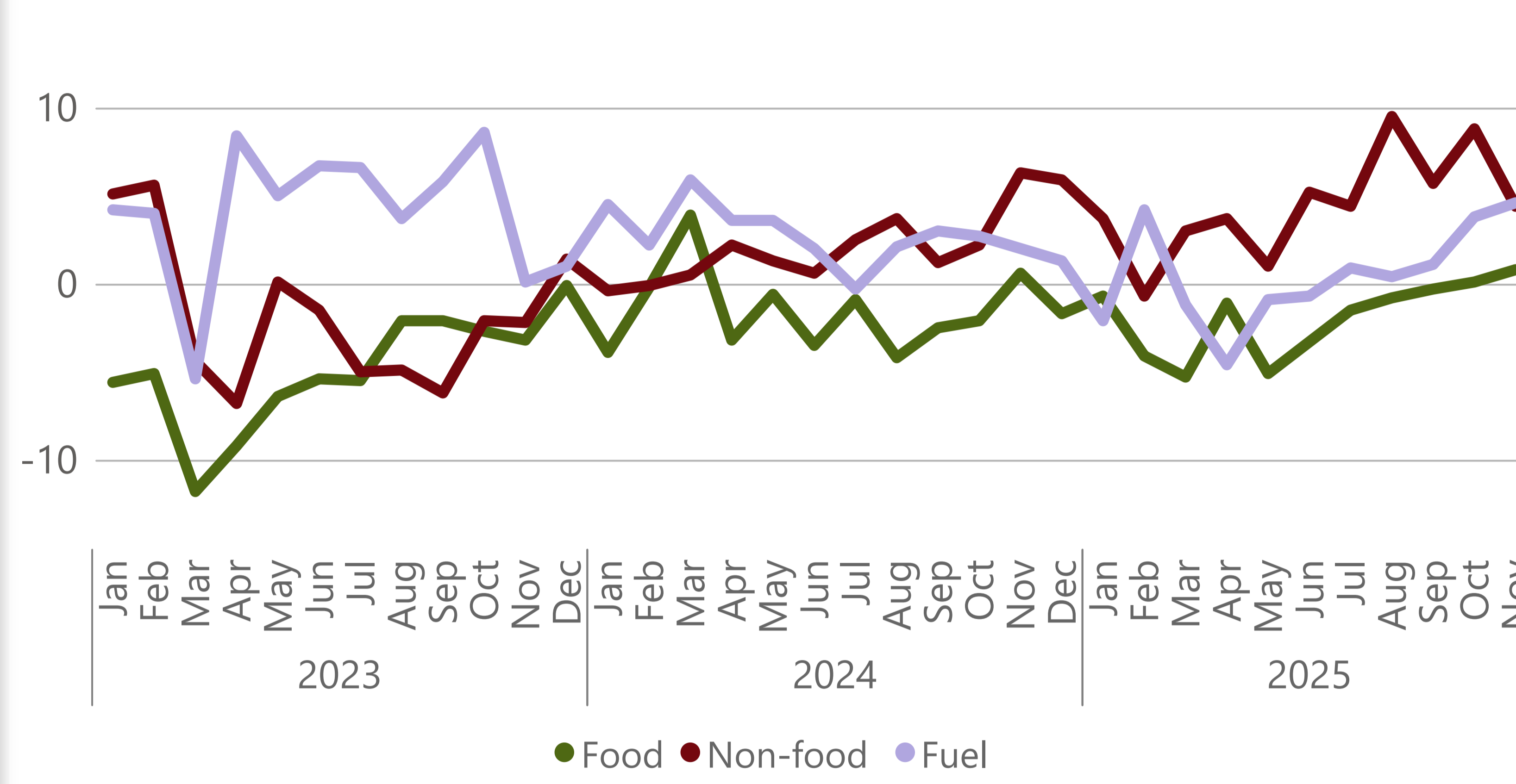
### MAIN MACROECONOMIC INDICATORS

Indicator	2019	2020	2021	2022	2023	2024	2025*	2026*	2027*	2028*
Nominal GDP, billions euro	29,6	29,2	32,3	36,1	39,6	40,4	42	44	46	48
Nominal GDP growth, %	5	-1,2	10,5	11,8	9,6	2	4,4	4,7	4,7	4,6
Real GDP growth, %	0,7	-3,5	6,9	1,9	-0,9	0	1,1	2,1	2,2	2,2
GDP deflator, % change	4,3	2,4	3,3	9,7	10,7	2,1	3,3	2,5	2,5	2,4
Consumer price index, % change	2,8	0,2	3,3	17,3	8,9	1,3	3,5	2,3	2,2	2,2
Average monthly gross wage, EUR	1076	1143	1277	1373	1537	1685	1811	1920	2026	2127
nominal growth, %	7,2	6,2	11,7	7,5	11,9	9,6	7,5	6	5,5	5
real growth, %	4,2	6	8,2	-8,4	2,8	8,2	3,9	3,6	3,2	2,7
Number of persons employed, thsd	910	893	864	886	884	877	876	874	871	867
growth, %	0,1	-1,9	-3,2	2,6	-0,2	-0,8	-0,2	-0,2	-0,3	-0,5
Unemployment rate, %	6,3	8,1	7,6	6,9	6,5	6,9	6,9	6,3	5,8	5,5

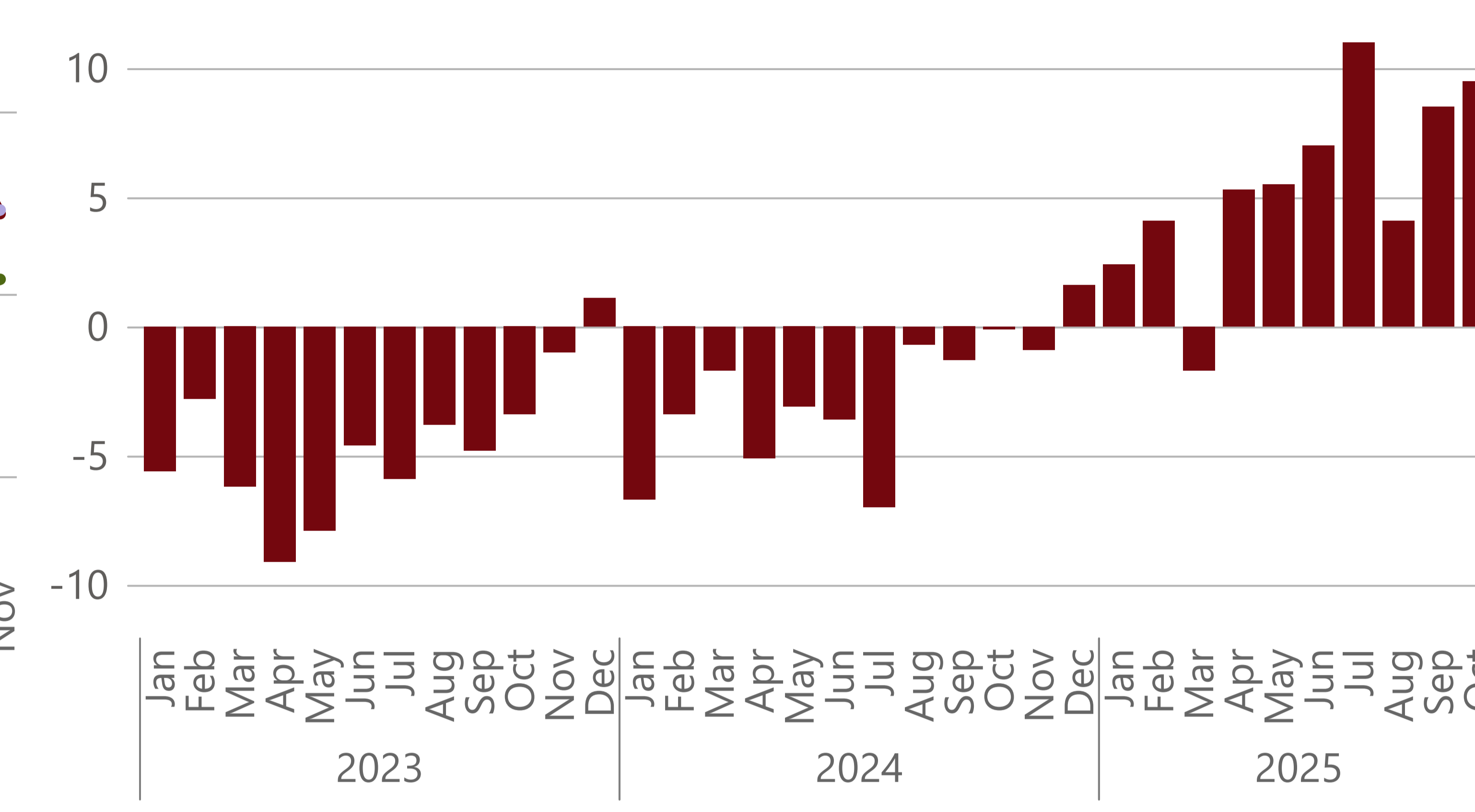
Source: CSB (30.09.2025), \*forecasts of the Ministry of Finance of the Republic of Latvia (June 2025)

### INDUSTRIES

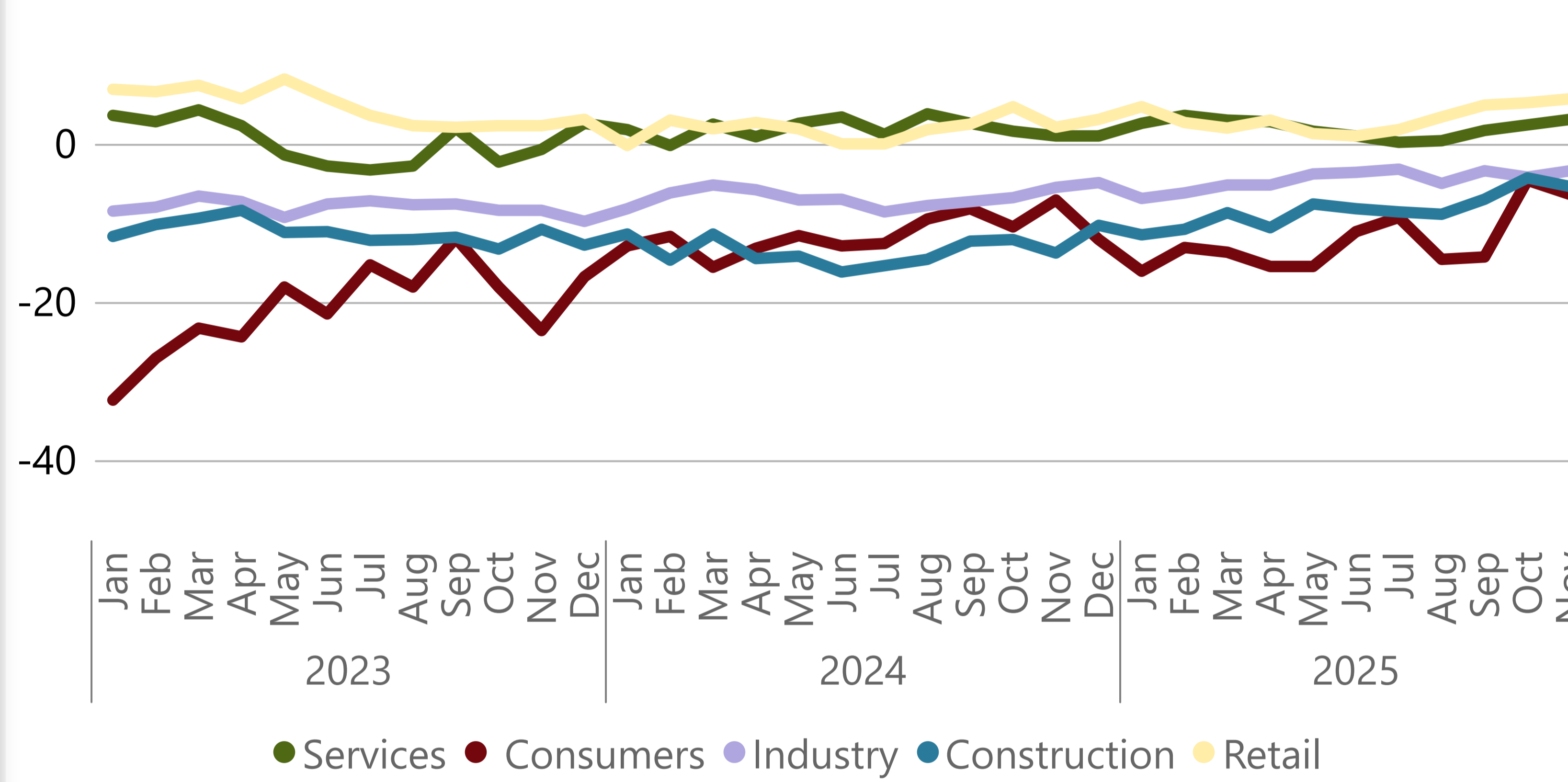
#### Retail trade growth, YoY%



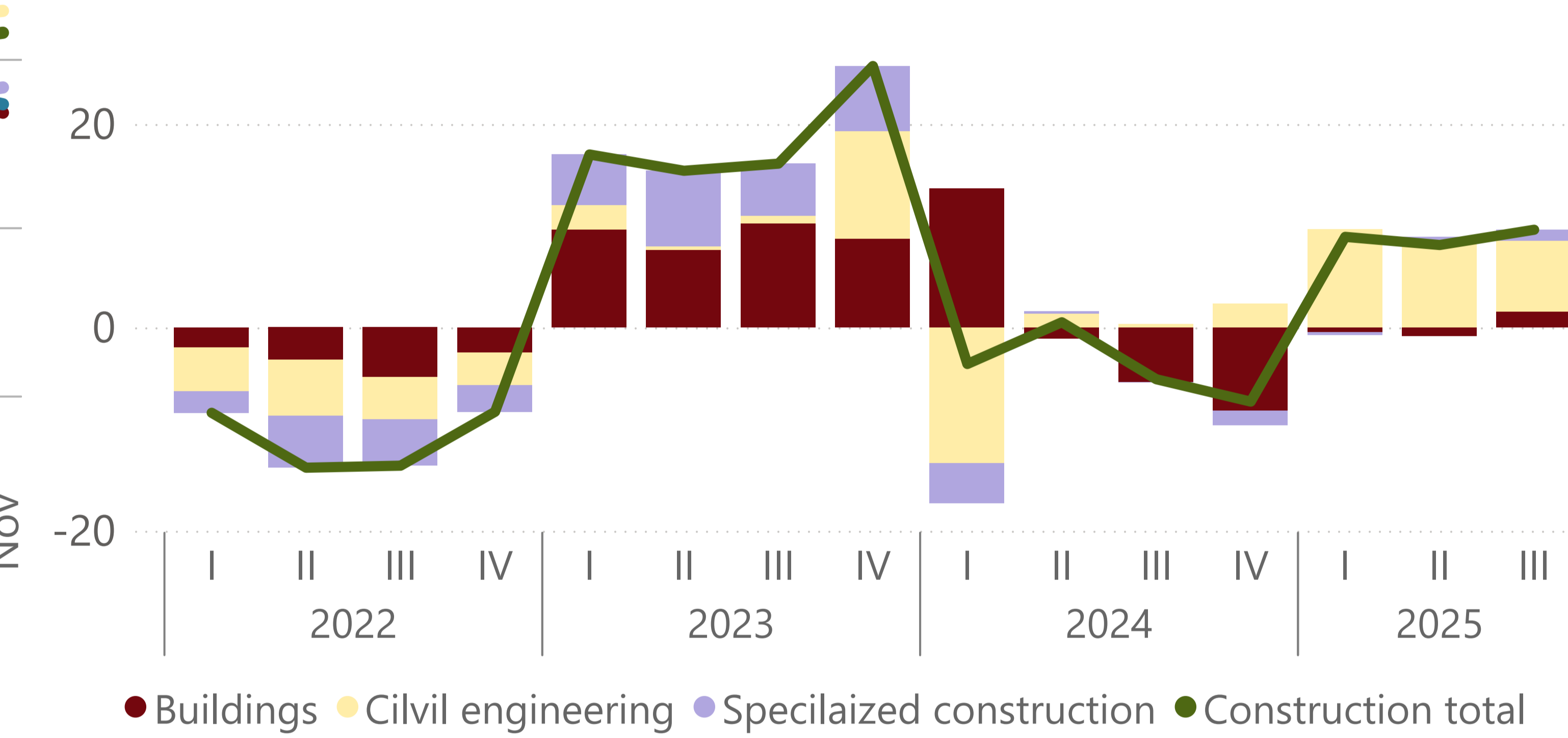
#### Manufacturing output, YoY%



#### ESI Sector Confidence Index in Latvia



#### Construction output at comparable prices, index; % YoY



Source: CSB, European Commission

### INFLATION

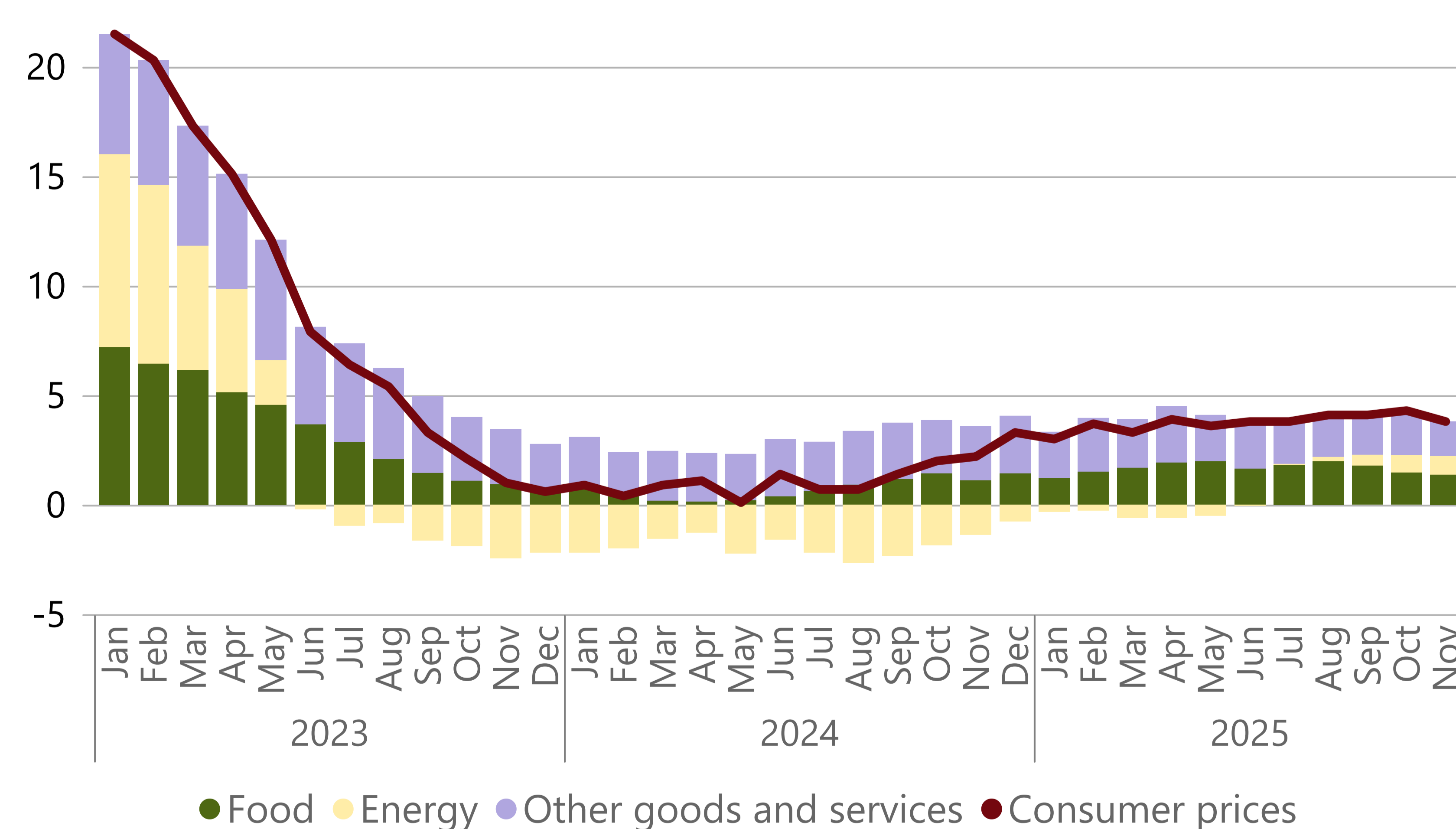
#### Consumer prices

**4.3%**  
November 2025

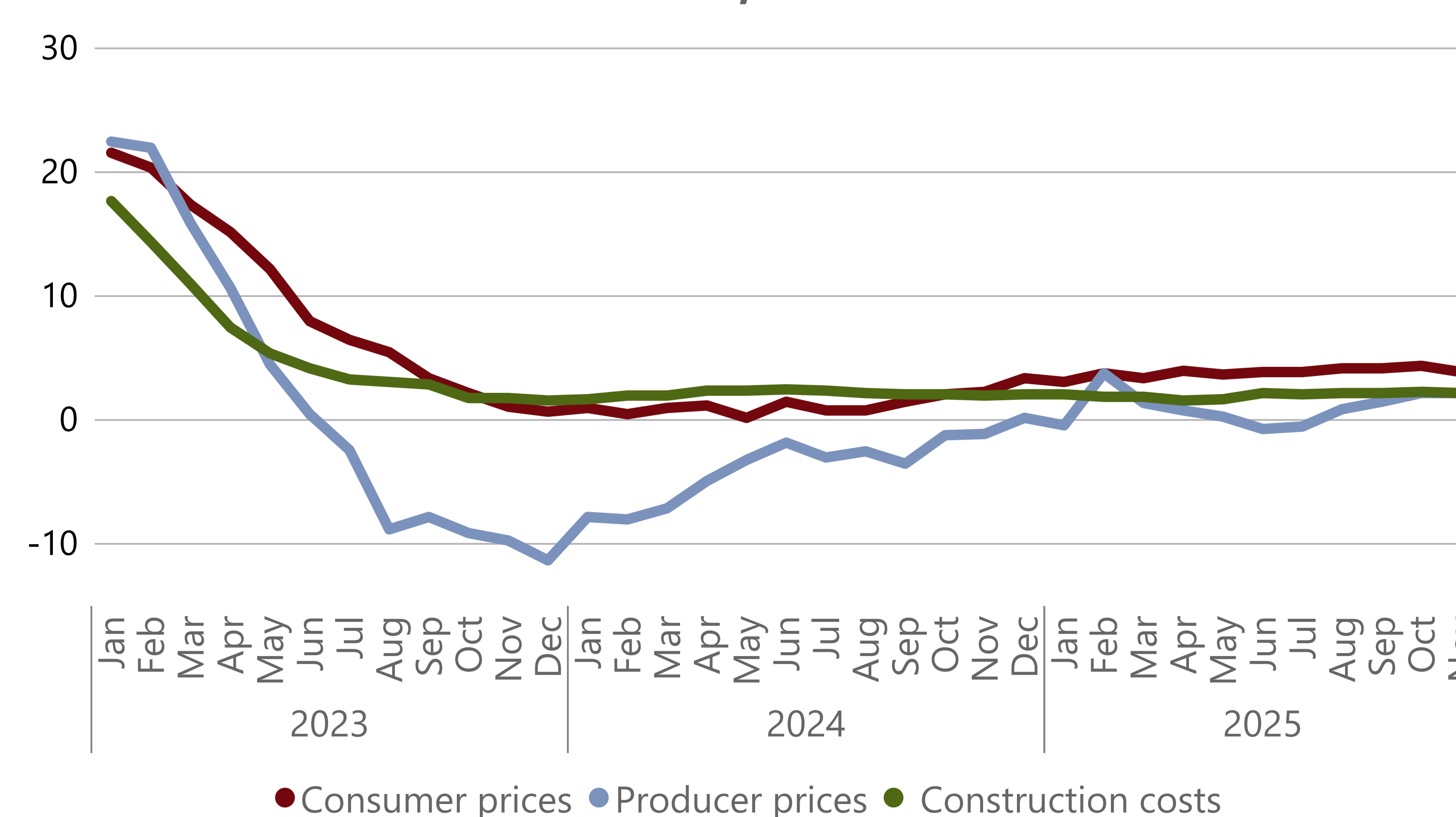
#### Producer prices

**1.7%**  
November 2025

#### Consumer prices, YoY%



#### Prices, YoY%



Source: CSB

### UNEMPLOYMENT

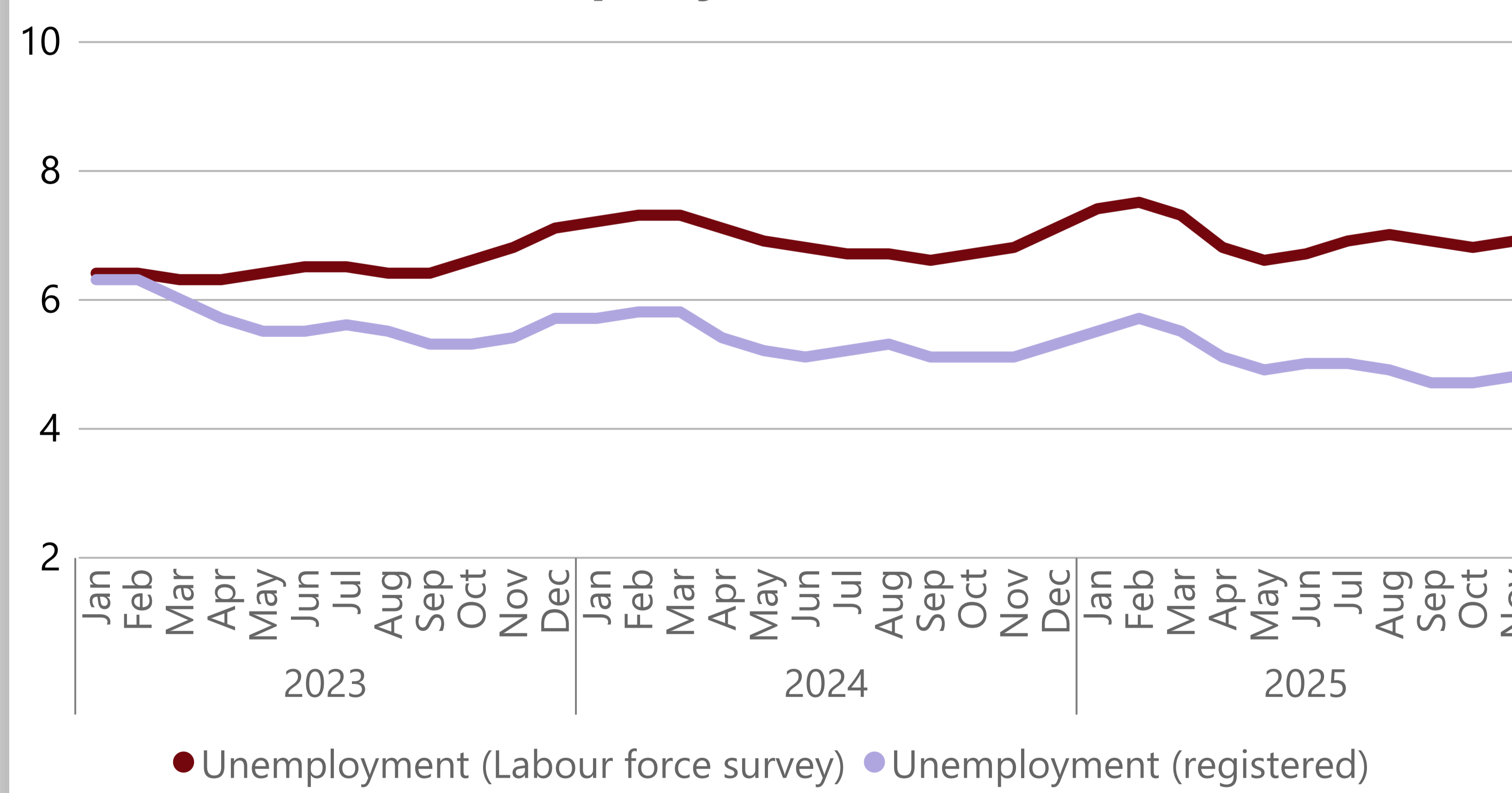
#### Registered unemployment

**4.7%**  
November 2025

#### Labour force survey

**6.8%**  
November 2025

#### Unemployment rate, %



Source: CSB, State Employment Agency

### WAGE

#### Private sector

**1 781€**  
**(+8.3% YoY)**  
Q3 2025

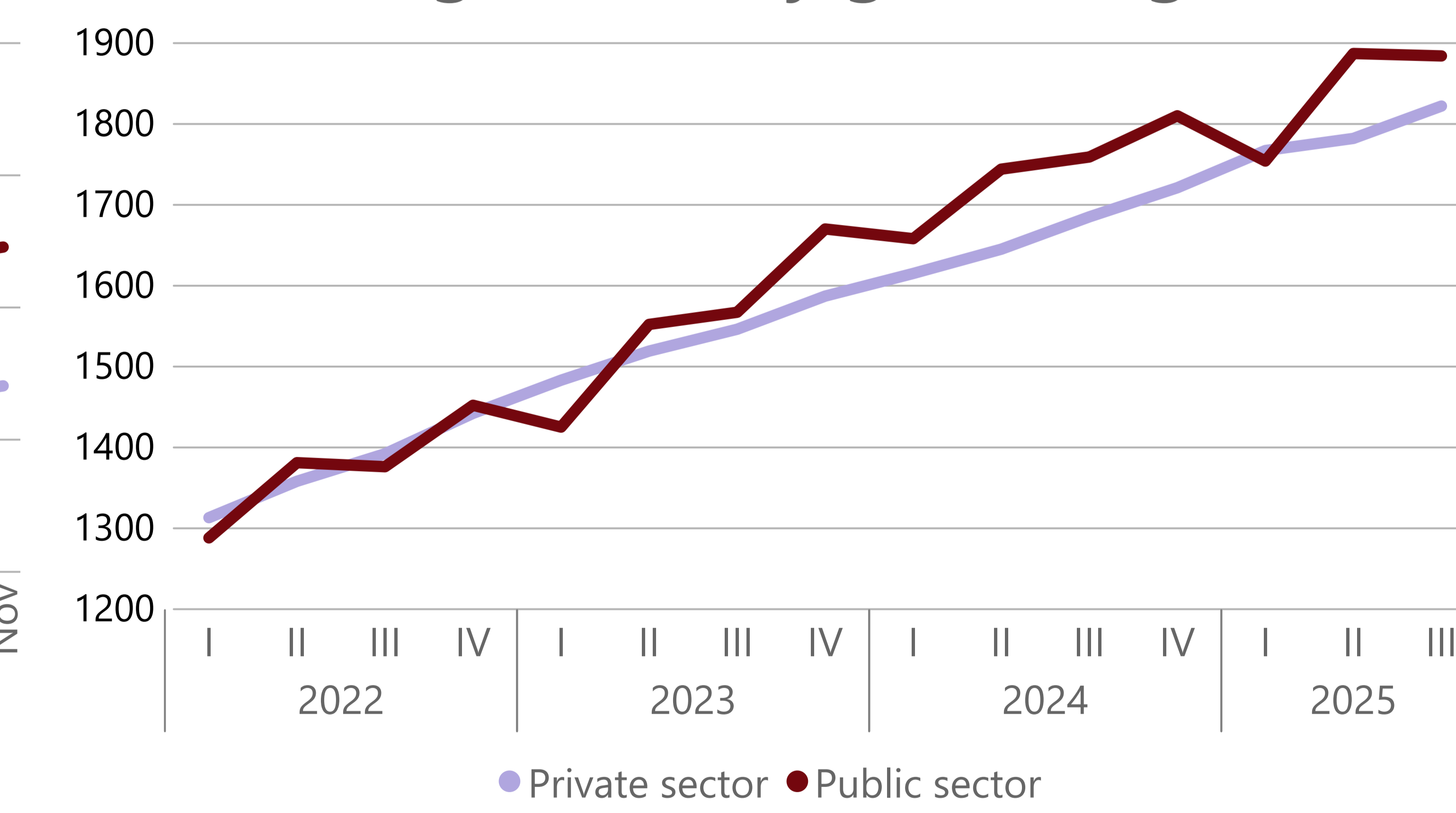
#### Public sector

**1 886€**  
**(+8.2% YoY)**  
Q3 2025

#### Total

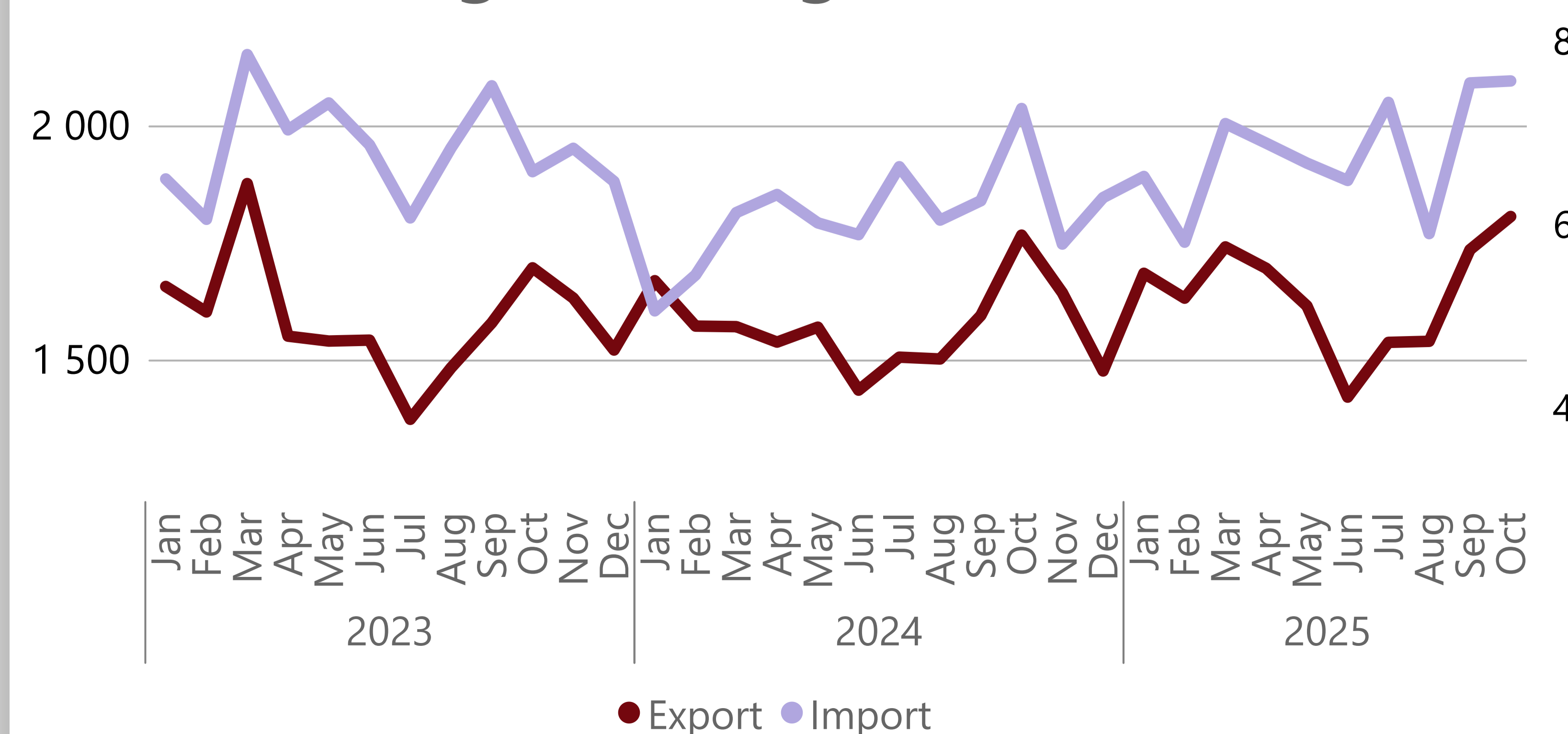
**1 808€**  
**(+8.2% YoY)**  
Q3 2025

#### Average monthly gross wage, €



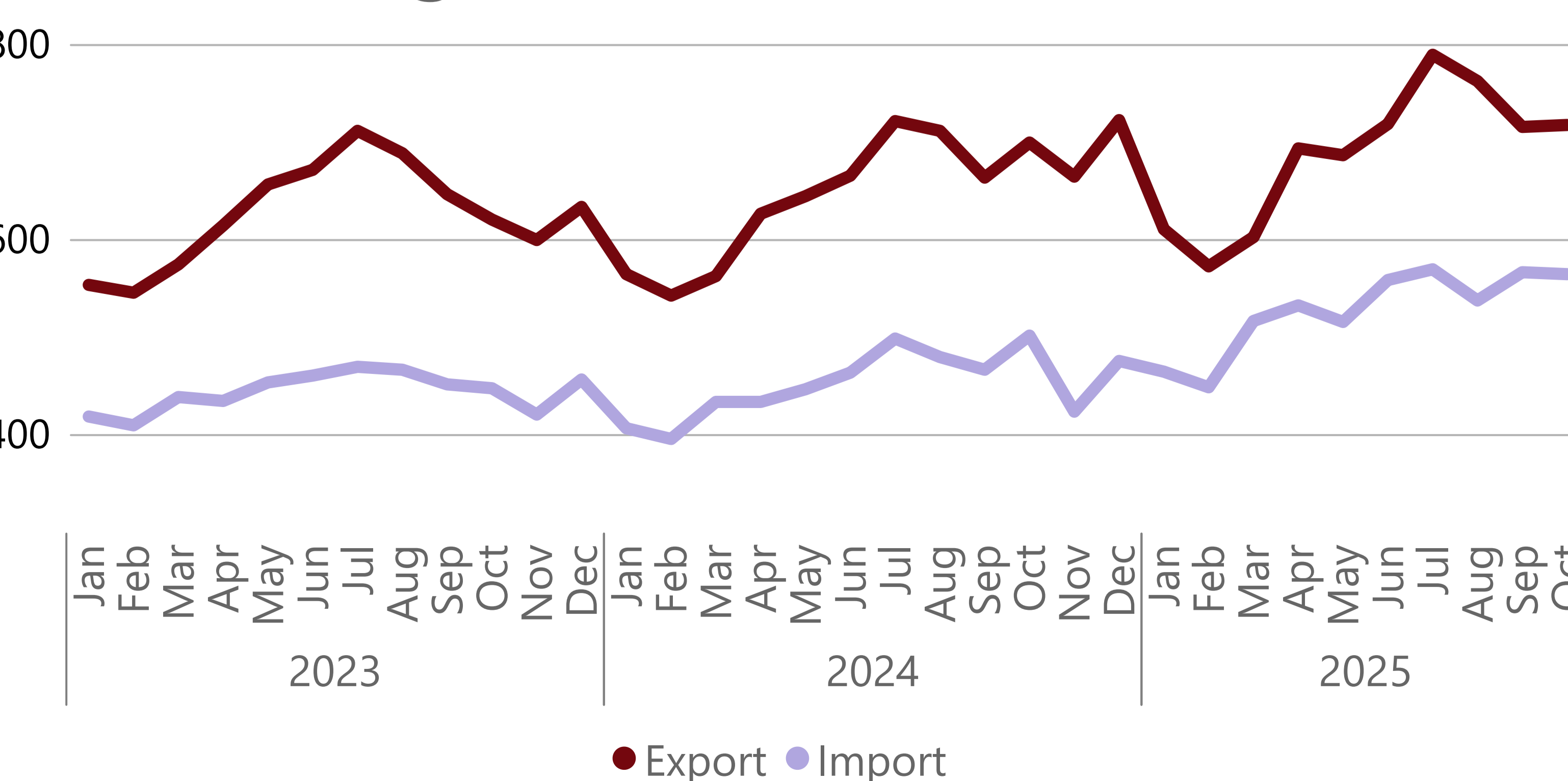
### FOREIGN TRADE

#### Foreign trade (goods), mln €



Source: CSB; Bank of Latvia

#### Foreign trade (services), mln €



# GENERAL GOVERNMENT BUDGET

## General government budget balance 2025

**-2.9% of GDP**

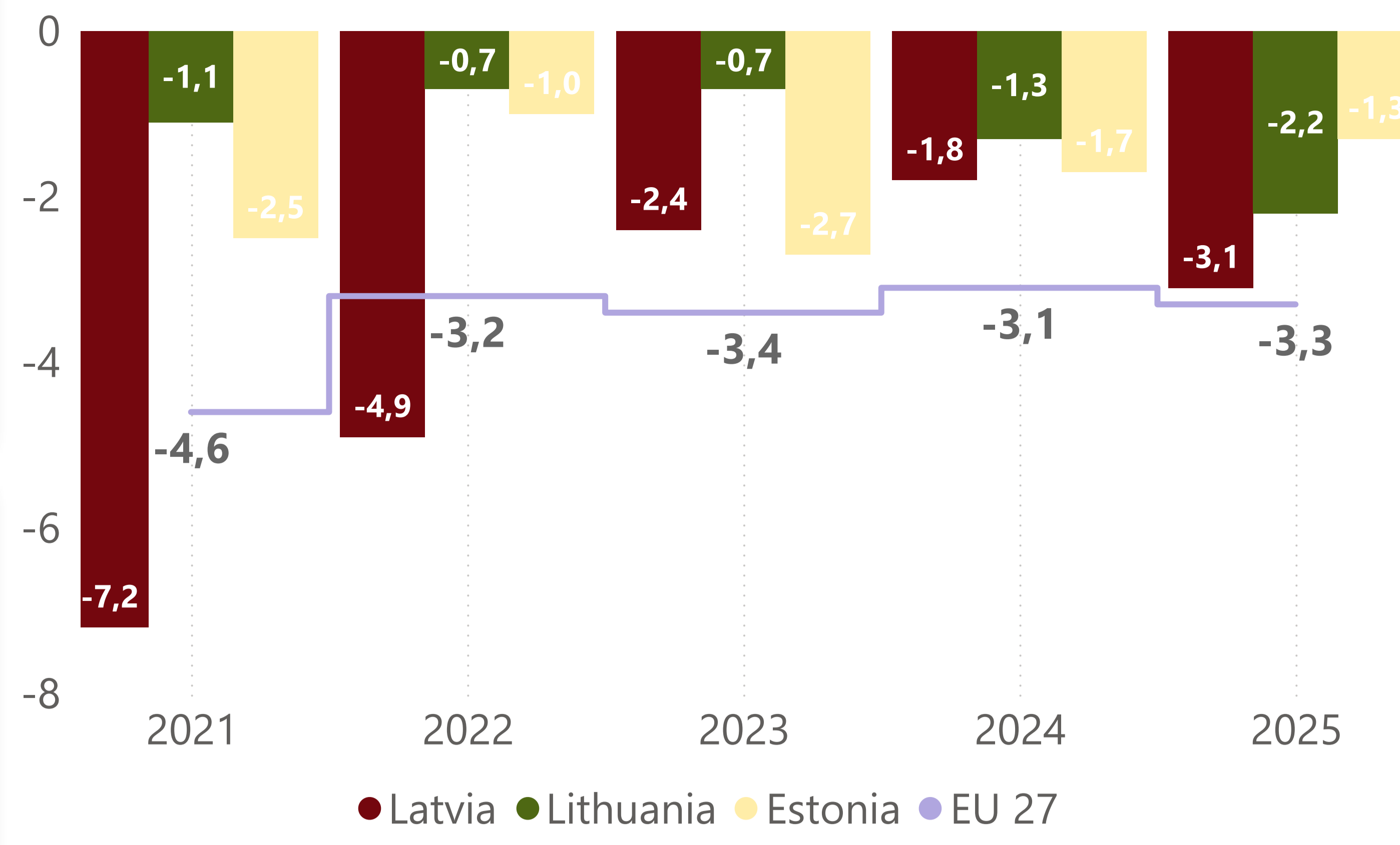
Forecast of MoF, August 2025

## General government debt 2025

**48.9% of GDP**

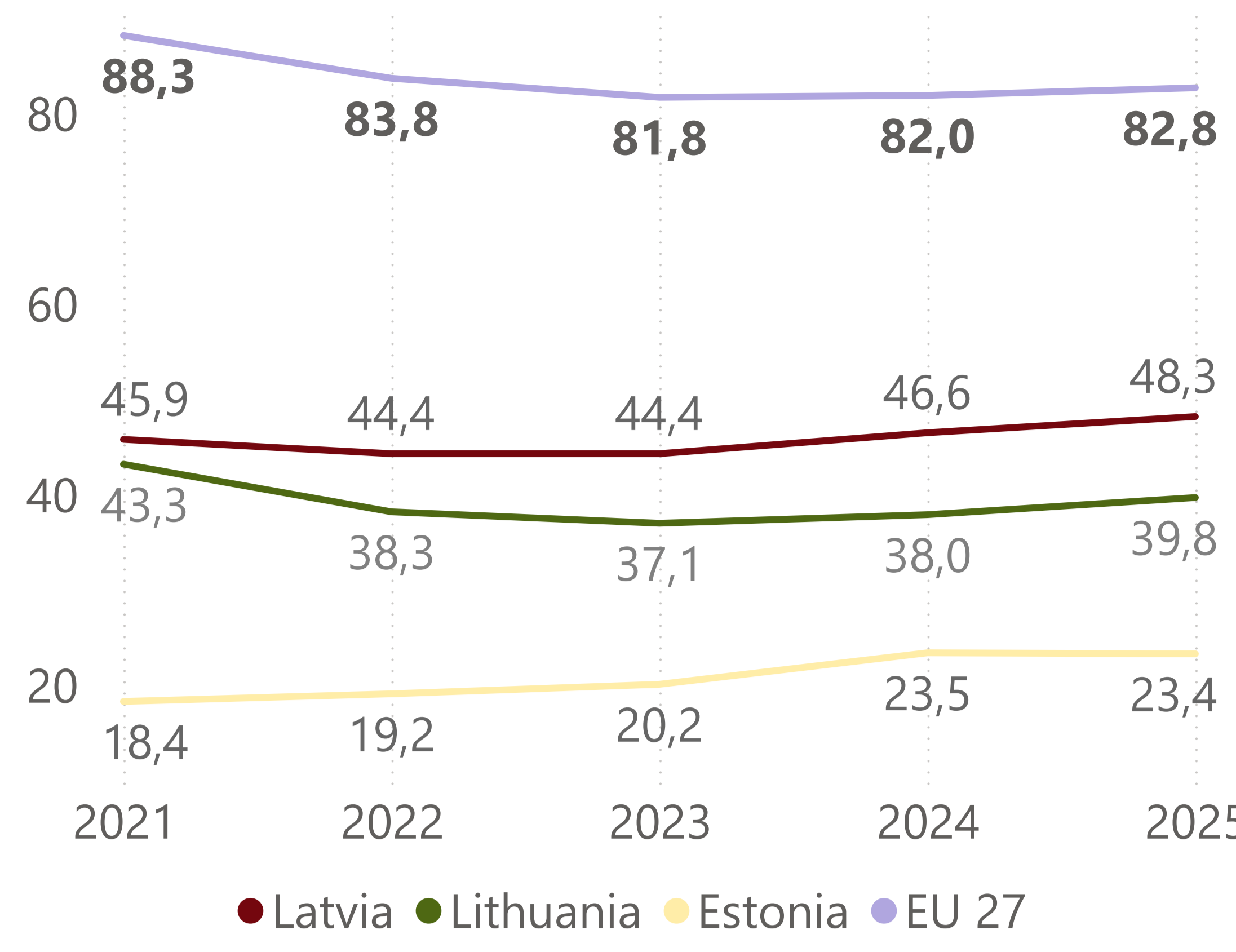
Forecast of Treasury, August 2025

## General government budget balance, % of GDP

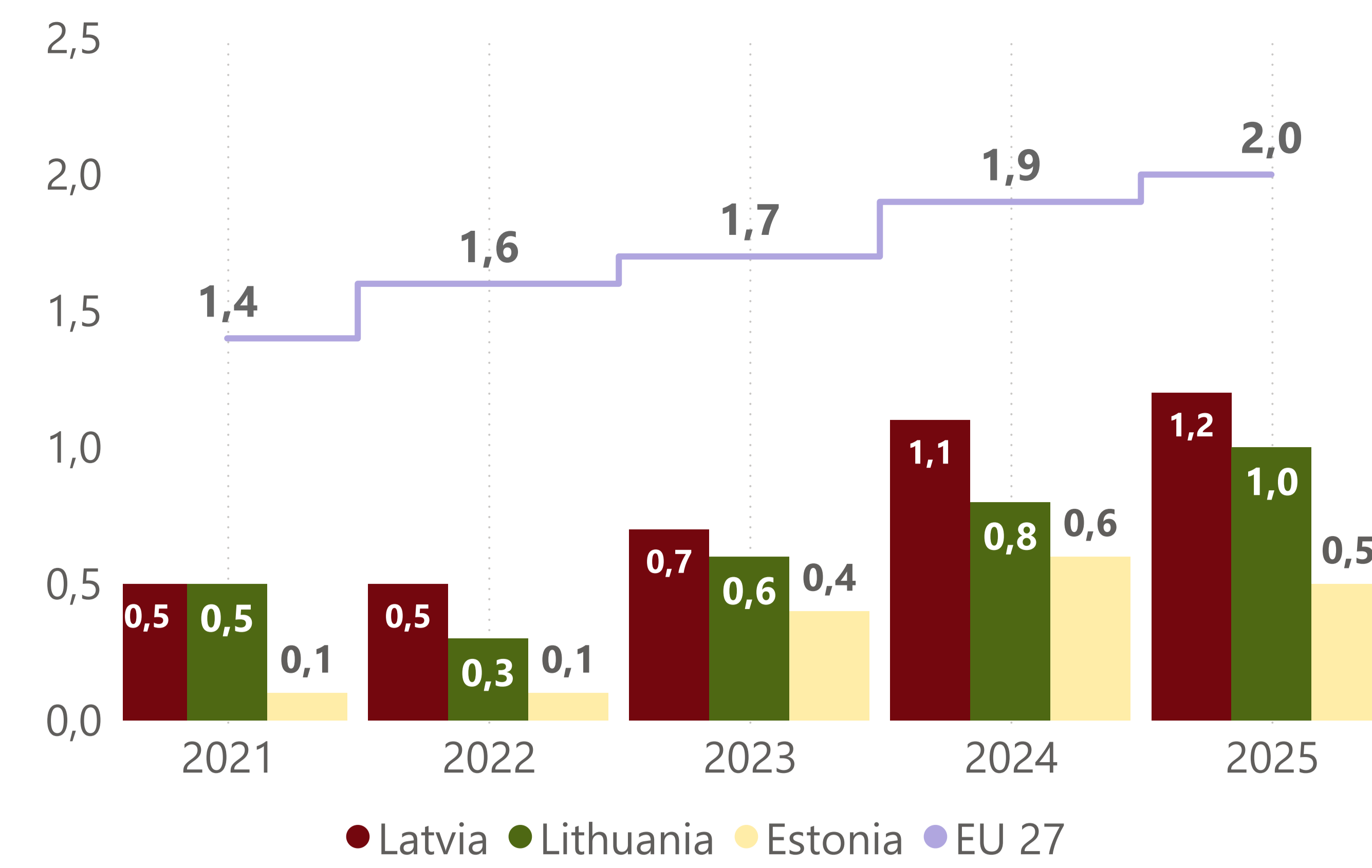


Source: Eurostat (2021-2024), AMECO forecast autumn 2025

## General government debt, % of GDP

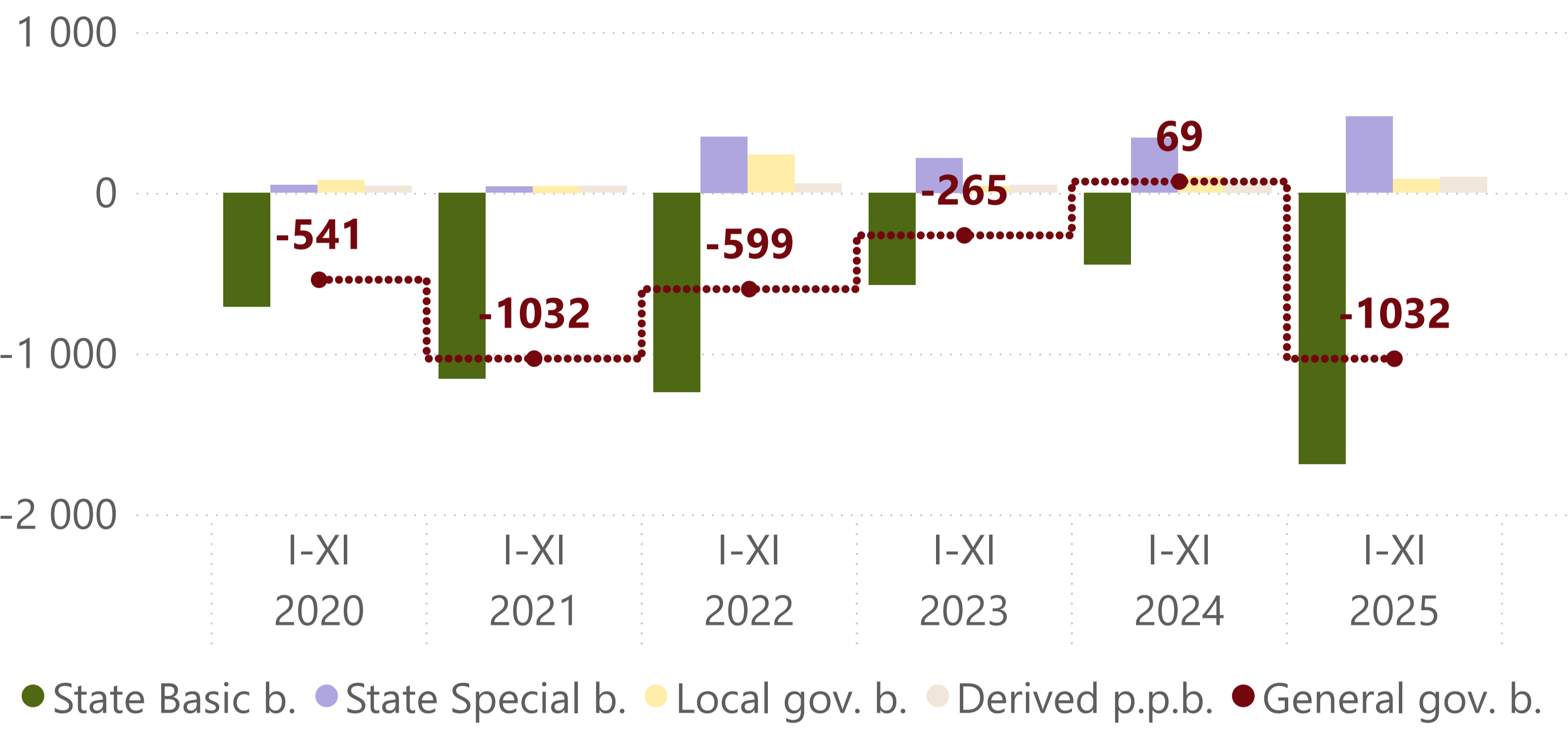


## Interest expenditure (D.41), % of GDP

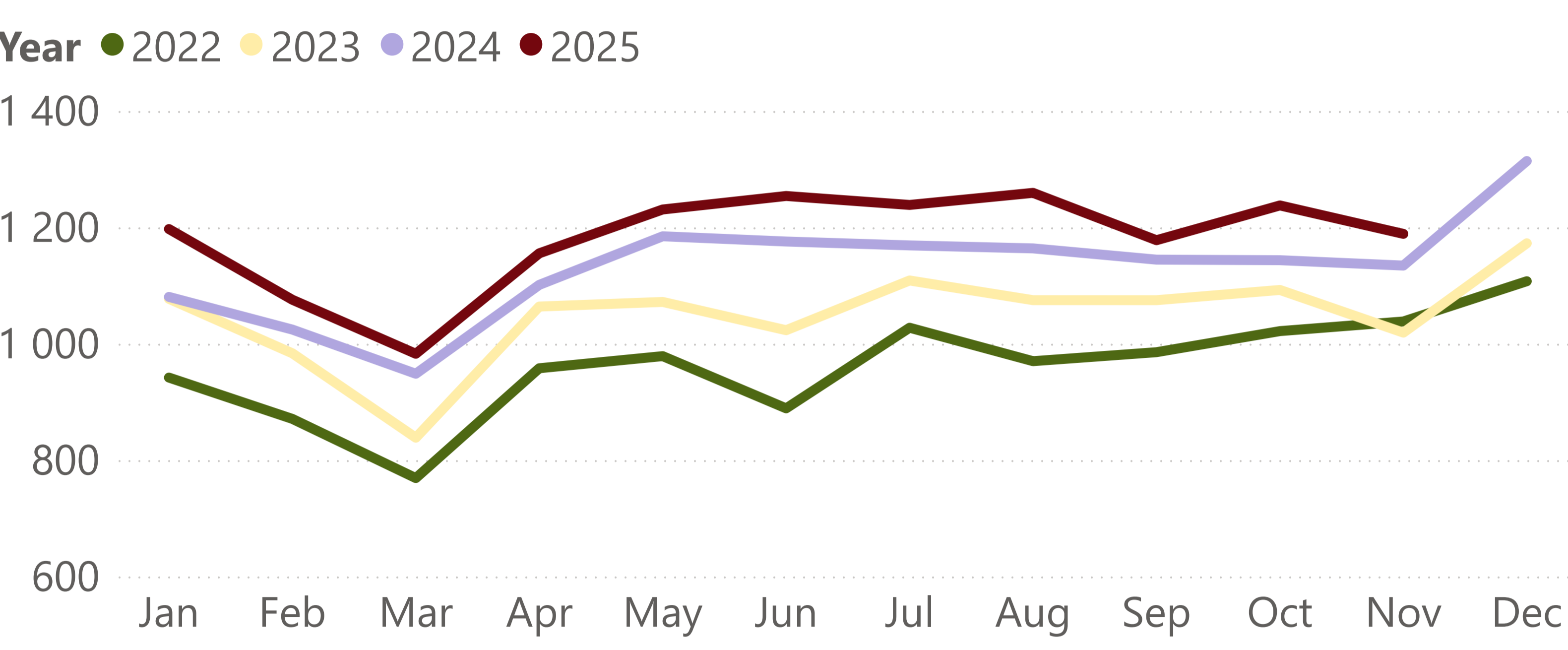


## GENERAL GOVERNMENT BUDGET JANUARY-NOVEMBER 2025 ON CASH BASIS

### General government budget balance, mln €



### General government budget tax revenue, mln €



Source: State Treasury

General government budget tax revenue in January-November 2025, including revenue in the single tax account (-153.1 mln €) and excluding SSC at the 2nd pension pillar (738.7 mln €).

General government budget	Execution, mln €	YoY, mln €	YoY, %
Revenue	15 945,6	270,1	1,7%
Expenditure	16 978,1	1 372,0	8,8%
Balance	-1 032,4	-1 101,9	

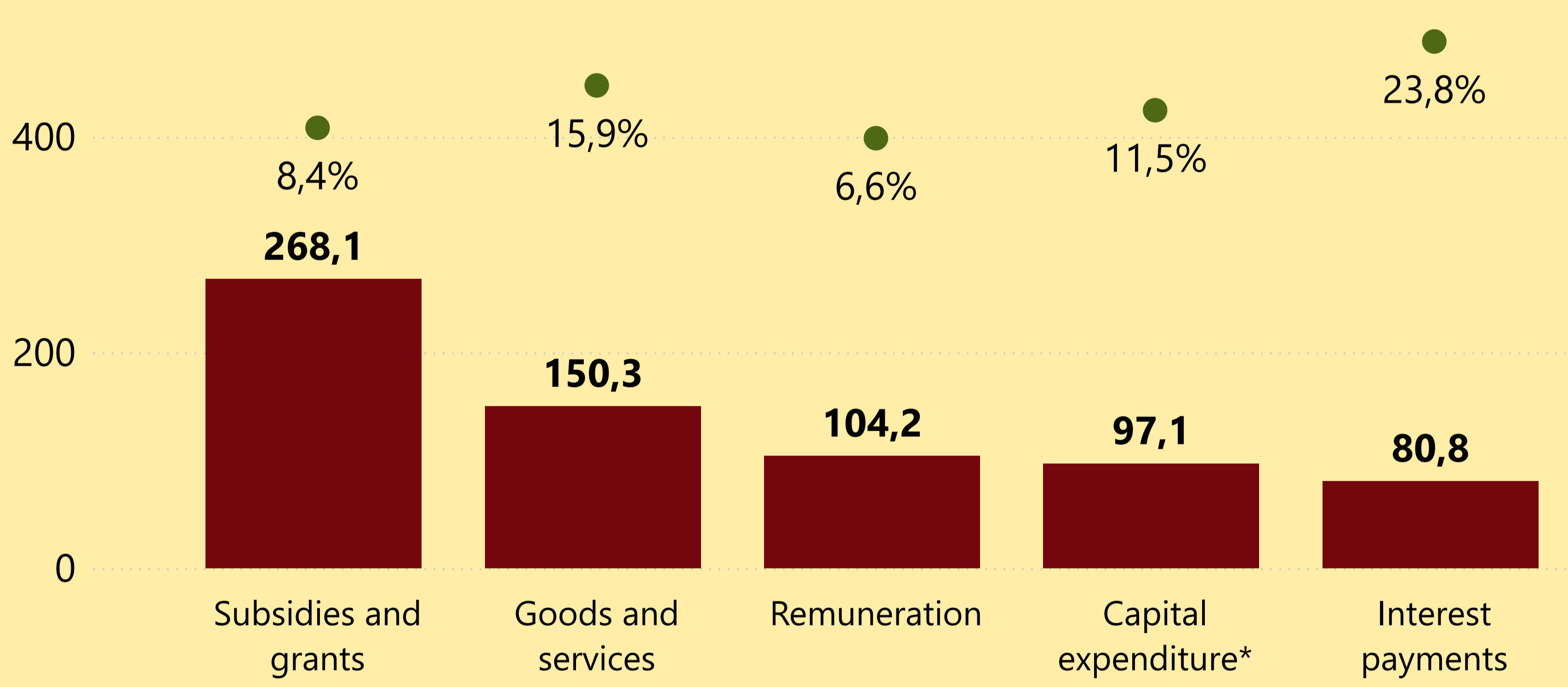
General government budget tax revenue	Execution, mln €	YoY, mln €	YoY, %
SSC	4 420,4	379,9	9,4%
VAT	3 702,6	203,5	5,8%
PIT	2 531,5	-21,1	-0,8%
EXCISE	1 145,9	46,9	4,3%
CIT	747,0	73,8	11,0%

General government budget	Execution, mln €	YoY, mln €	YoY, %
<b>Revenue</b>			
Tax revenue	13 016,0	746,4	6,1%
Non tax revenue	1 078,9	-93,3	-8,0%
Self-earned revenue	523,6	31,4	6,4%
Foreign financial assistance	1 324,8	-415,0	-23,9%
<b>Expenditure</b>			
Remuneration	3 815,9	225,2	6,3%
Goods and services	1 969,1	194,0	10,9%
Interest payments	412,6	52,5	14,6%
Subsidies and grants	3 717,2	281,4	8,2%
Social support	5 089,7	332,8	7,0%
Payments to EU budget	349,1	7,7	2,3%
Capital expenditure	1 536,0	283,2	22,6%

### STATE BASIC BUDGET

State Basic Budget	Execution, mln €	YoY, mln €	YoY, %
Revenue	8 959,8	-166,3	-1,8%
Expenditure	10 648,2	1 076,7	11,2%
Balance	-1 688,4	-1 243,0	

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



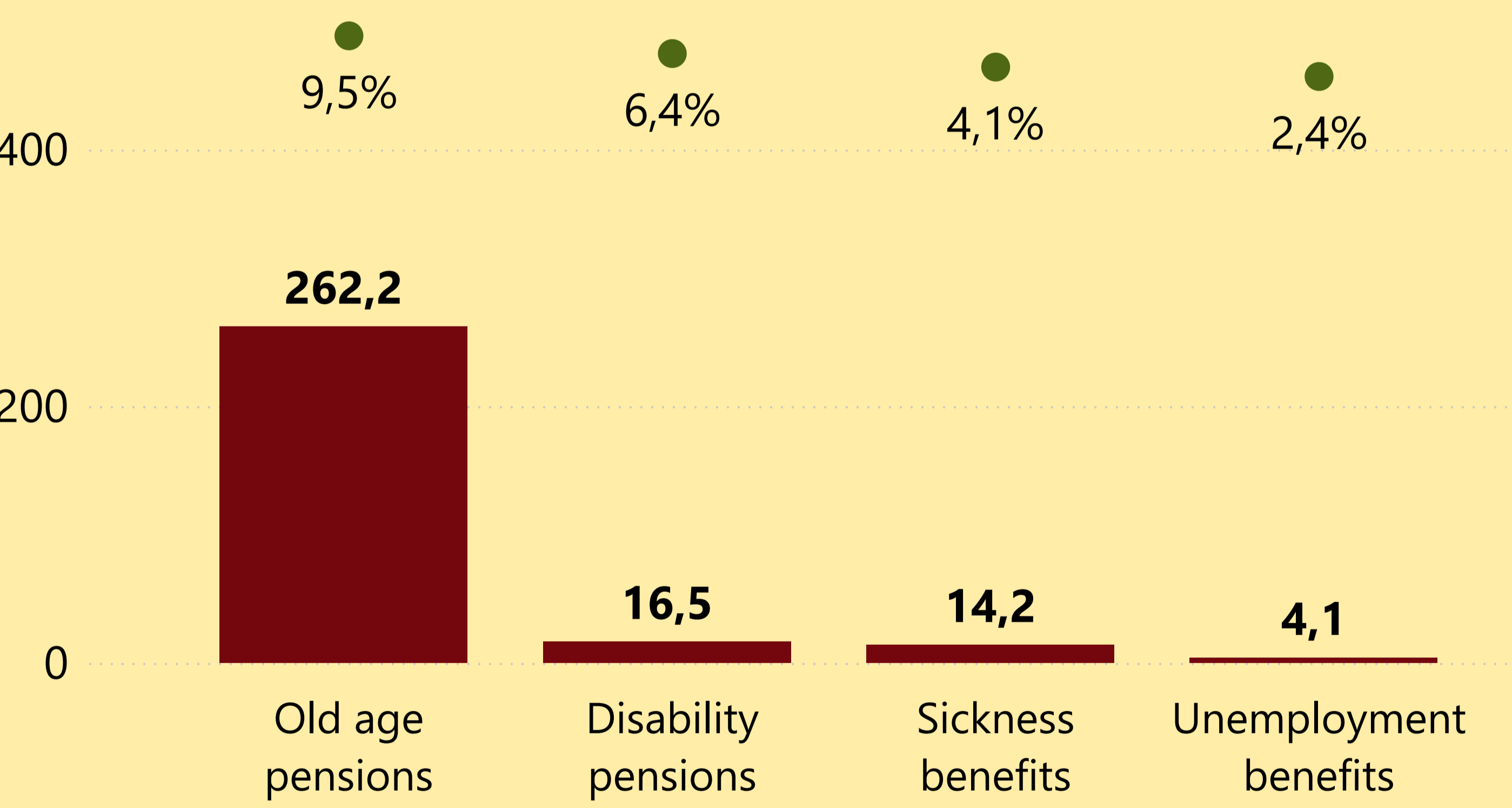
\*Capital expenditure - fixed capital formation, excluding transfers between budget levels

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

### STATE SPECIAL BUDGET

State Special Budget	Execution, mln €	YoY, mln €	YoY, %
Revenue	4 726,0	451,7	10,6%
Expenditure	4 252,4	319,0	8,1%
Balance	473,6	132,7	

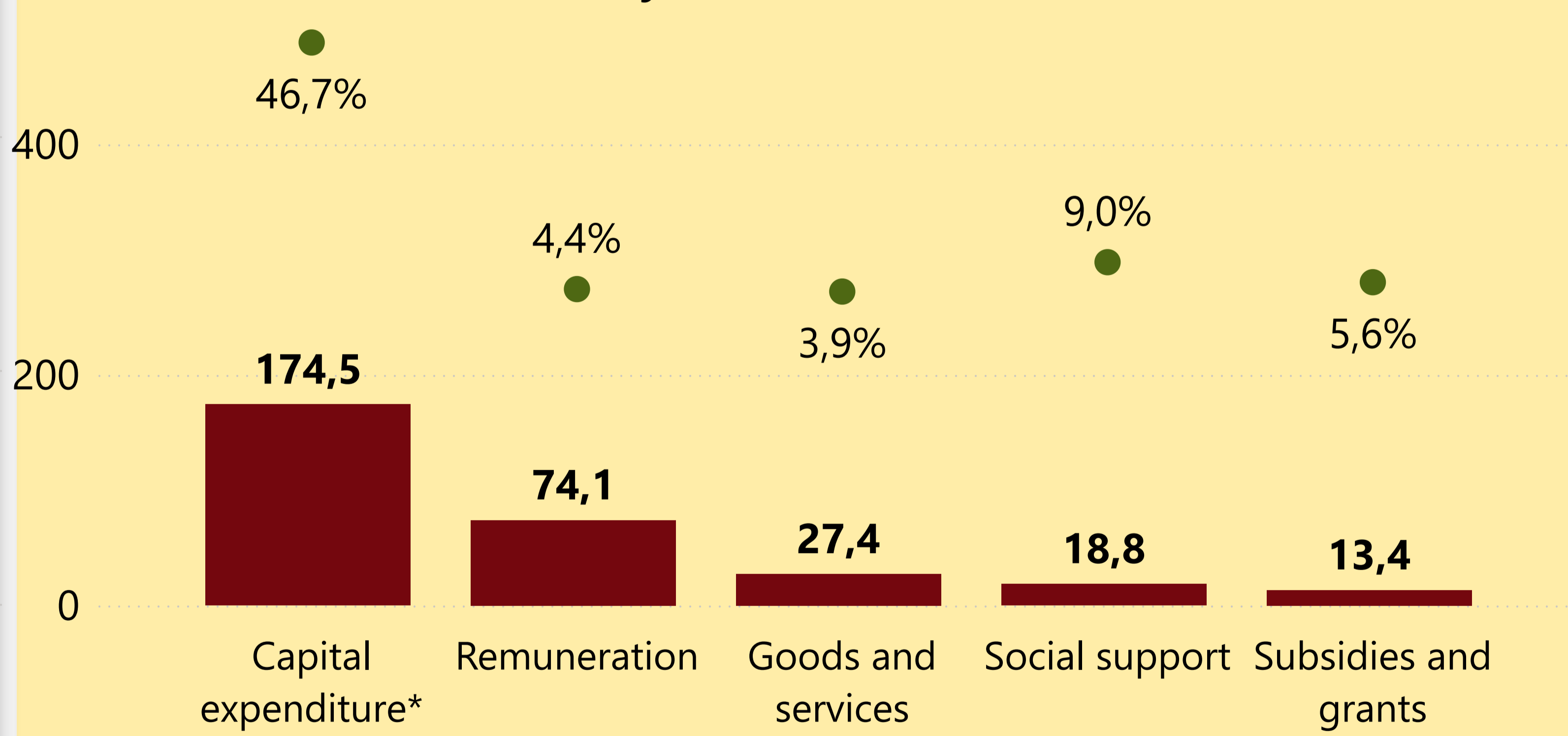
#### Major changes in mln € and % against respective period year before



### LOCAL GOVERNMENT BUDGET

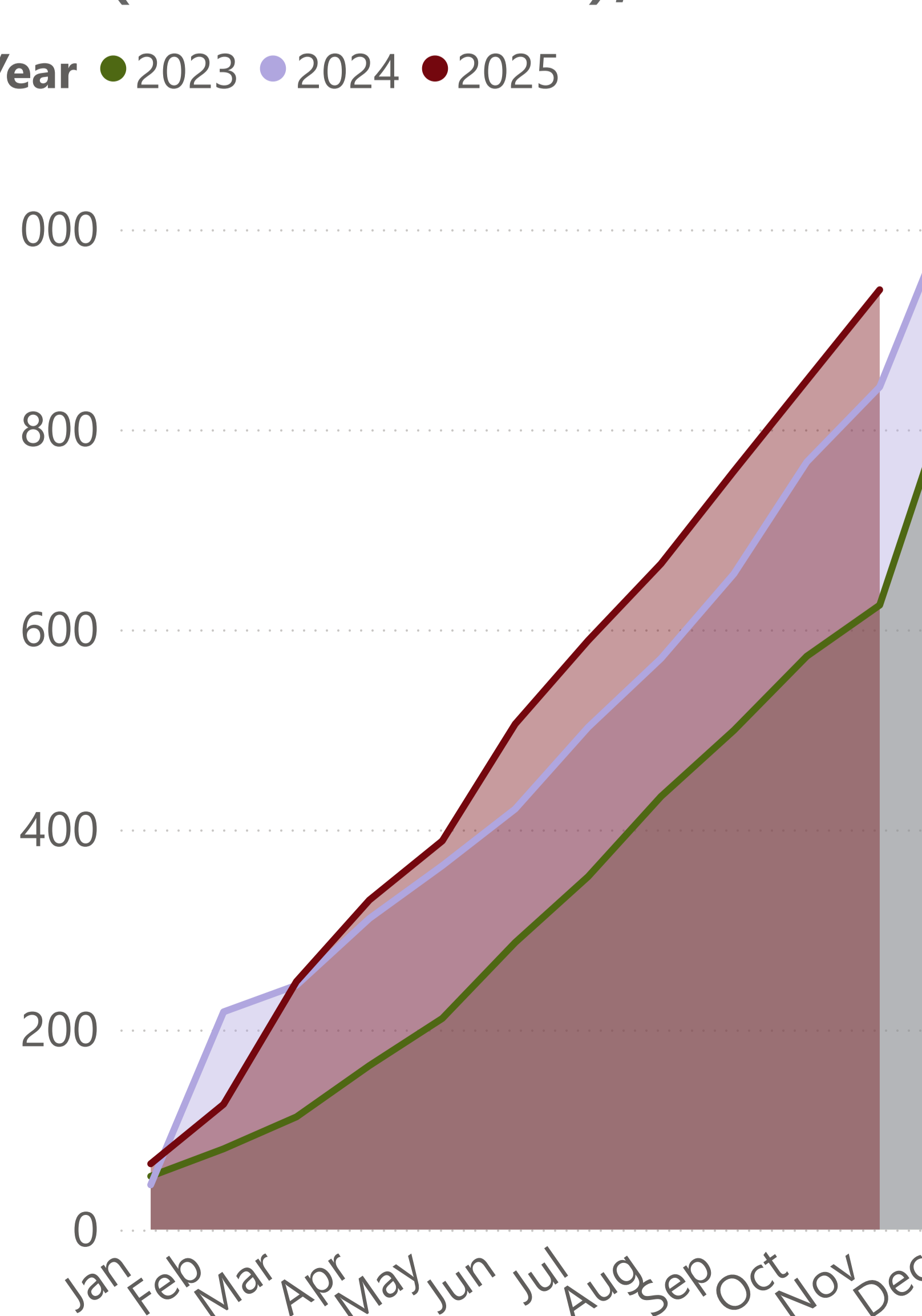
Local Government Budget	Execution, mln €	YoY, mln €	YoY, %
Revenue	3 701,5	273,7	8,0%
Expenditure	3 617,2	290,5	8,7%
Balance	84,3	-16,8	

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

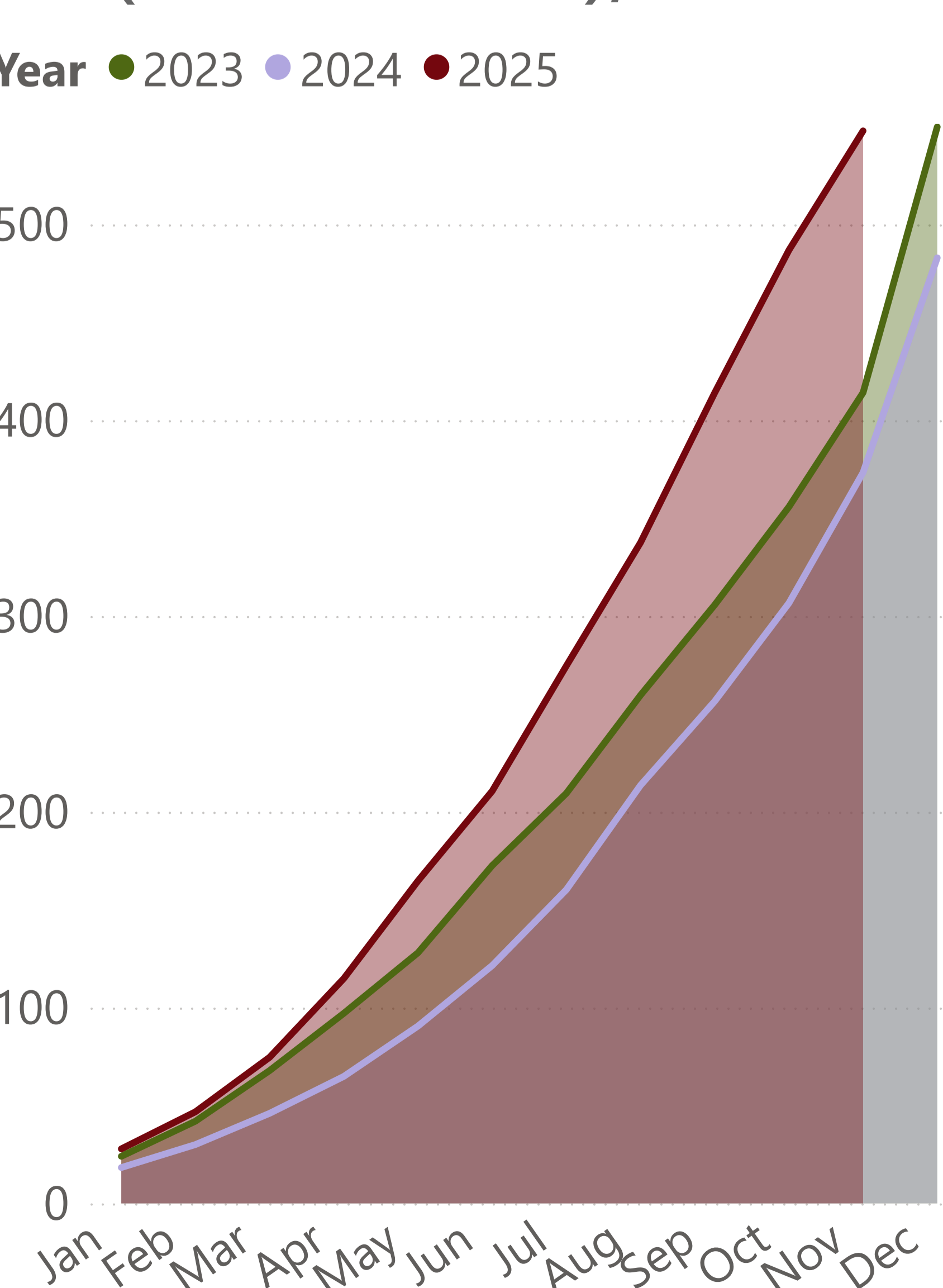


## CAPITAL EXPENDITURE

### State basic budget fixed capital formation (accumulated), mln €



### Local government budget fixed capital formation (accumulated), mln €



Source: State Treasury

## SOCIAL SECURITY

### Old-age pensions recipients

**433 856**  
(+0.1% YoY)  
November 2025

### Old-age pensions average amount

**651€**  
(+11.8% YoY)  
November 2025

### Unemployment benefit recipients

**27 337**  
(-11.4% YoY)  
November 2025

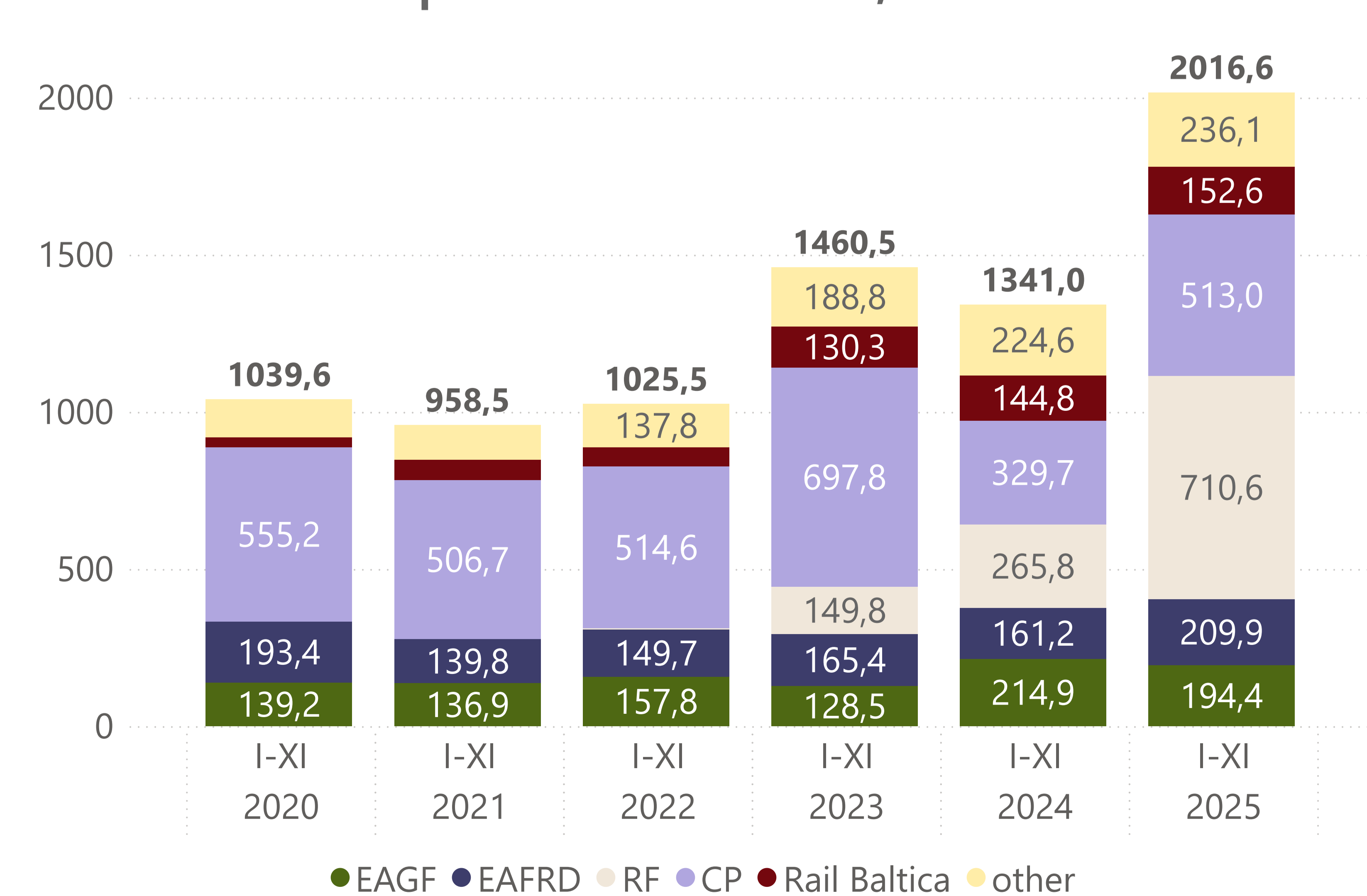
### Unemployment benefit average amount

**540€ (+8.8% YoY)**  
November 2025

Source: State Social Insurance Agency (SSIA)

## FOREIGN FINANCIAL ASSISTANCE

### Expenditures of FFA, mln €



CP-Cohesion Policy Fund (European Regional Development Fund (ERDF), European Social Fund (ESF) and Cohesion Fund (CF)); RF- Recovery Fund; EAGF - European Agricultural Guarantee Fund; EAFRD - European Agricultural Fund for Rural Development

Source: State Treasury