

2024

Latvia - Economic data



THINK TANK EGYPT

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Latvia economy overview

	Last	Previous	Highest	Lowest		
Currency	1.09	1.1	1.87	0.64		Aug-24
Stock Market	843	848	1453	104	points	Aug-24
GDP Growth Rate	-1.1	0.8	7.2	-7.1	percent	Jun-24
GDP Annual Growth Rate	0.1	0.1	15	-15.7	percent	Jun-24
Unemployment Rate	7.2	6.8	21.3	5.3	percent	Mar-24
Inflation Rate	1.4	0.1	22.2	-4.3	percent	Jun-24
Inflation Rate MoM	-0.1	0.3	4	-1.4	percent	Jun-24
Interest Rate	4.25	4.25	4.75	0	percent	Jul-24
Balance of Trade	-246	-324	61.56	-642	EUR Million	May-24
Current Account	-27	-103	343	-546	EUR Million	May-24
Current Account to GDP	-4	-4.8	11.9	-20.6	percent of GDP	Dec-23
Government Debt to GDP	43.6	41.8	47.6	8.4	percent of GDP	Dec-23
Government Budget	-2.2	-4.6	1.4	-9.5	percent of GDP	Dec-23
Business Confidence	-6.5	-5	12.5	-44.7	points	Jun-24
Consumer Confidence	-13.9	-8.9	1.5	-54.3	points	Jun-24
Retail Sales MoM	-1.7	0.3	10.2	-10.4	percent	Jun-24
Corporate Tax Rate	20	20	29	15	percent	Dec-23
Personal Income Tax Rate	31	31	31.4	23	percent	Dec-23

Latvia GDP

	Last	Previous	Highest	Lowest		
GDP Growth Rate	-1.1	0.8	7.2	-7.1	percent	Jun-24
GDP Annual Growth Rate	0.1	0.1	15	-15.7	percent	Jun-24
GDP	43.63	40.42	43.63	4.5	USD Billion	Dec-23
GDP Constant Prices	6438792	7682849	7723858	2535923	EUR Thousand	Mar-24
Gross National Product	9133	10746	10746	939	EUR Million	Mar-24
Gross Fixed Capital Formation	1254601	2068139	2551183	194378	EUR Thousand	Mar-24
GDP per Capita	16945	17015	17015	4970	USD	Dec-23
GDP per Capita PPP	37813	37967	37967	10621	USD	Dec-23
Full Year GDP Growth	-0.3	3.4	12	-14.2	percent	Dec-23
GDP from Agriculture	183636	193396	351246	83794	EUR Thousand	Mar-24
GDP from Construction	200323	406844	721490	106623	EUR Thousand	Mar-24
GDP from Manufacturing	702673	877207	914275	365386	EUR Thousand	Mar-24
GDP from Mining	237982	205595	297947	112176	EUR Thousand	Mar-24
GDP from Public Administration	407233	699192	734656	246457	EUR Thousand	Mar-24
GDP from Services	796081	960294	1181702	187570	EUR Thousand	Mar-24
GDP from Transport	380409	465509	638546	240469	EUR Thousand	Mar-24

Latvia Labor

	Last	Previous	Highest	Lowest		
Unemployment Rate	7.2	6.8	21.3	5.3	percent	Mar-24
Employed Persons	880	878	1404	830	Thousand	Mar-24
Unemployed Persons	45432	47858	194253	36690		May-24
Long Term Unemployment Rate	2.1	1.8	11	1.2	percent	Mar-24
Youth Unemployment Rate	9.1	9.8	42.6	6.9	percent	Jun-24
Labour Costs	173	170	173	34.36	points	Mar-24
Job Vacancies	24224	22230	29684	5717		Mar-24
Wages	1213	1160	1226	113	EUR/Month	Mar-24
Minimum Wages	700	700	700	75.18	EUR/Month	Dec-24
Population	1.88	1.89	2.67	1.88	Million	Dec-22
Retirement Age Women	64.75	64.5	64.75	59.5	Years	Dec-24
Retirement Age Men	64.75	64.5	64.75	62	Years	Dec-24
Job Vacancy Rate	2.8	2.5	3.2	0.8	percent	Mar-24
Employment Change	0.3	-1	3.6	-6.7	percent	Mar-24
Employment Rate	64	64	65.6	50.8	percent	Mar-24
Full Time Employment	768	768	984	720	Thousand	Mar-24
Labor Force Participation Rate	68.9	68.6	70.2	59.9	percent	Mar-24
Part Time Employment	58.2	56.7	116	48.8	Thousand	Mar-24
Productivity	120	121	124	38.17	points	Mar-24

Latvia Prices

	Last	Previous	Highest	Lowest		
Inflation Rate	1.4	0.1	22.2	-4.3	percent	Jun-24
Inflation Rate MoM	-0.1	0.3	4	-1.4	percent	Jun-24
Consumer Price Index CPI	146	146	146	21	points	Jun-24
Harmonised Consumer Prices	146	146	146	44.44	points	Jul-24
Core Consumer Prices	135	134	135	50.26	points	Jun-24
Core Inflation Rate	4.1	3.1	14.3	-5.2	percent	Jun-24
GDP Deflator	1.45	1.39	1.45	0.36	percent	Mar-24
Producer Prices	128	127	144	43	points	Jun-24
Producer Prices Change	-1.9	-3.3	37.7	-11.4	percent	Jun-24
Export Prices	113	113	125	43.7	points	May-24
Import Prices	108	108	127	52.4	points	May-24
Harmonised Inflation Rate MoM	0	0.4	3.9	-1.4	percent	Jun-24
Harmonised Inflation Rate YoY	1.5	0	22	-4.3	percent	Jun-24
Producer Price Inflation MoM	0.2	0.4	6.3	-3.1	percent	Jun-24
CPI Housing Utilities	153	154	177	35.1	points	Jun-24
CPI Transportation	133	135	145	55.3	points	Jun-24
Food Inflation	1.5	0.8	29.5	-7.8	percent	Jun-24

Latvia Money

	Last	Previous	Highest	Lowest		
Interest Rate	4.25	4.25	4.75	0	percent	Jul-24
Money Supply M0	12138	11813	12813	154	EUR Million	May-24
Money Supply M1	16186	15908	18502	2105	EUR Million	May-24
Money Supply M2	20963	20883	20963	2881	EUR Million	May-24
Banks Balance Sheet	28134	28248	32743	21504	EUR Million	Jun-24
Foreign Exchange Reserves	4711	4620	6080	308	USD Million	Jun-24
Central Bank Balance Sheet	24720	24664	26199	1528	EUR Million	Jun-24
Loans to Private Sector	4140	4832	9838	1783	EUR Million	May-24

Latvia Trade

	Last	Previous	Highest	Lowest		
Balance of Trade	-246	-324	61.56	-642	EUR Million	May-24
Current Account	-27	-103	343	-546	EUR Million	May-24
Current Account to GDP	-4	-4.8	11.9	-20.6	percent of GDP	Dec-23
Exports	1520	1470	2146	53.07	EUR Million	May-24
Imports	1766	1794	2498	52.5	EUR Million	May-24
External Debt	40837	39728	40837	826	EUR Million	Mar-24
Capital Flows	-45000	763000	1032000	-1384000	EUR Thousand	Mar-24
Gold Reserves	6.66	6.66	7.75	6.62	Tonnes	Jun-24
External Debt to GDP	100	98	153	98	percent of GDP	Mar-24
Natural Gas Imports	9422	6189	20487	0	Terajoule	Jun-24
Foreign Direct Investment	-31	-188	2369	-532	EUR Million	Apr-24
Terrorism Index	0	0	0.66	0	Points	Dec-23
Tourist Arrivals	138660	105699	269702	2403		May-24

Latvia Government

	Last	Previous	Highest	Lowest		
Government Debt to GDP	43.6	41.8	47.6	8.4	percent of GDP	Dec-23
Government Budget	-2.2	-4.6	1.4	-9.5	percent of GDP	Dec-23
Government Budget Value	-113614856	146817044	265296344	-923572730	EUR Million	Feb-24
Government Spending	1309331	1725644	1725644	749744	EUR Thousand	Mar-24
Government Spending to GDP	41	40.9	45.8	24.7	percent of GDP	Dec-23
Government Revenues	1975721	1786986	1975721	228388	EUR Thousand	Jun-24
Government Debt	17581	16827	17581	812	EUR Million	Dec-23
Fiscal Expenditure	1624956	1437670	2605210	226009	EUR Thousand	Jun-24
Asylum Applications	90	60	385	0	persons	May-24
Corruption Index	60	59	60	27	Points	Dec-23
Corruption Rank	36	39	71	36		Dec-23
Credit Rating	73					Aug-24
Military Expenditure	1045	856	1045	17.7	USD Million	Dec-23
	Last	Previous	Highest	Lowest		
Corporate Tax Rate	20	20	29	15	percent	Dec-23
Personal Income Tax Rate	31	31	31.4	23	percent	Dec-23
Sales Tax Rate	21	21	22	18	percent	Dec-24
Social Security Rate	34.09	34.09	35.09	33.09	percent	Dec-23
Social Security Rate For Companies	23.59	23.59	24.09	23.59	percent	Dec-23
Social Security Rate For Employees	10.5	10.5	11	9	percent	Dec-23
Withholding Tax Rate	0	0	0	0	percent	Dec-24

Latvia Business

	Last	Previous	Highest	Lowest		
Business Confidence	-6.5	-5	12.5	-44.7	points	Jun-24
Industrial Production	-5.5	-0.5	23.2	-25.9	percent	Jun-24
Industrial Production Mom	-2.5	3.3	5.6	-9.8	percent	Jun-24
Manufacturing Production	-3.8	-3.9	28.6	-29.3	percent	Jun-24
Capacity Utilization	71.4	72.3	77.3	43	percent	Mar-24
Car Registrations	1616	1686	3361	269	Units	Jun-24
Electric Car Registrations	111	112	193	47	Units	Jun-24
Changes in Inventories	-214099	-568916	585930	-568916	EUR Thousand	Mar-24
Electricity Production	239	495	995	134	Gigawatt-hour	Jun-24
Mining Production	7.5	4.2	102	-35.6	percent	Jun-24

Latvia Consumer

	Last	Previous	Highest	Lowest		
Consumer Confidence	-13.9	-8.9	1.5	-54.3	points	Jun-24
Retail Sales MoM	-1.7	0.3	10.2	-10.4	percent	Jun-24
Retail Sales YoY	-2.1	0.6	60.3	-28.2	percent	Jun-24
Consumer Spending	4272822	4480879	4612912	1431498	EUR Thousand	Mar-24
Personal Savings	3.48	10.74	13.96	-20.14	percent	Dec-22
Bank Lending Rate	7.12	7.12	9.99	2.9	percent	Jun-24
Economic Optimism Index	97.6	98.3	118	25.3	points	May-24
Gasoline Prices	1.8	1.78	2.04	0.41	USD/Liter	Jul-24
Households Debt to Income	28.55	30.47	72.28	8.55	percent	Dec-22

Latvia Housing

	Last	Previous	Highest	Lowest		
Housing Index	194	196	196	78.52	points	23-Sep
House Price Index YoY	3.2	5.4	49.6	-42.3	percent	23-Sep
Building Permits	922	864	1047	163	Units	23-Sep
Construction Output	16.1	15.4	37.7	-49.2	percent	23-Sep
Home Ownership Rate	83.1	83.2	87.2	80.2	percent	22-Dec
Price to Rent Ratio	169	172	175	95.85		23-Sep
Residential Property Prices	3.15	5.38	49.63	-42.25	Percent	23-Sep