GENERAL INFORMATION FOR 2021

Population: 1.874 Millions
Land area: (q) 62 230 km²

Exchange rate: 0.845 EUR/US$
CPI growth: 3.24 %

GDP: 38 853 Millions current US$
GDP growth: 4.25 %

INTERNATIONAL MERCHANDISE TRADE

Total merchandise trade (millions of US$)
- Merchandise exports: 20 823
- Merchandise imports: 24 447
- Merchandise trade balance: -3 624

Export structure by product group in 2021 (as % of total exports)
- All food items: 60 %
- Agricultural raw materials: 18 %
- Manufactured goods: 13 %
- Other: 3 %

INTERNATIONAL TRADE IN SERVICES

Total trade in services (millions of US$)
- Services exports: 5 697
- Services imports: 3 622
- Services trade balance: 2 076

Services exports by main category (as % of total services)
- Transport: 32.5
- Travel: 5.1
- Other services: 60.8

TRADE INDICES

Economic indicators (millions of US$ unless otherwise specified)
- GDP, current: 38 853
- GDP per capita, current US$: 20 734
- Real GDP growth, y-on-y, %: 4.25
- Current account balance, % of GDP: -2.92
- Exchange rate (/US$): 0.845

GDP by expenditure in 2020 (as % of total GDP)
- Household Consumption: 56.2
- General government final consumption expenditure: 20.2
- Gross Capital Formation: 22.4
- Exports: 60.3
- Imports: 59.2

ECONOMIC TRENDS

+27.5 %
Merchandise exports growth rate in 2021

+4.3 %
Gross domestic product growth rate in 2021
LATVIA

FDI AND EXTERNAL FINANCIAL RESOURCES

Financial flows
(millions of US$ unless otherwise specified)

<table>
<thead>
<tr>
<th></th>
<th>2005</th>
<th>2010</th>
<th>2015</th>
<th>2021</th>
</tr>
</thead>
<tbody>
<tr>
<td>FDI inflows</td>
<td>706.36</td>
<td>419.84</td>
<td>738.93</td>
<td>5324.70</td>
</tr>
<tr>
<td>FDI outflows</td>
<td>128.09</td>
<td>41.06</td>
<td>71.01</td>
<td>3361.35</td>
</tr>
<tr>
<td>Personal remittances, % of GDP</td>
<td>2.24</td>
<td>5.27</td>
<td>4.90</td>
<td>..</td>
</tr>
</tbody>
</table>

Financial flows trends
(millions of US$)

FDI inflows

FDI outflows as % of GDP in 2021 +8.7%

TRADE IN GOODS AND SERVICES

Trade balance indicators²
(as % and index)

<table>
<thead>
<tr>
<th></th>
<th>2005</th>
<th>2010</th>
<th>2015</th>
<th>2021</th>
</tr>
</thead>
<tbody>
<tr>
<td>Balance, % of GDP</td>
<td>-14.48</td>
<td>-1.96</td>
<td>-1.71</td>
<td>-2.08</td>
</tr>
<tr>
<td>Balance, % of imports</td>
<td>-25.26</td>
<td>-3.52</td>
<td>-2.76</td>
<td>-3.14</td>
</tr>
<tr>
<td>Normalized balance</td>
<td>-0.145</td>
<td>-0.018</td>
<td>-0.014</td>
<td>-0.016</td>
</tr>
</tbody>
</table>

Trade openness²
(sum of imports and exports as % of GDP)

LIVING AREA

Population by living area in 2021 (% of population)

60% Urban
32% Rural

OTHER INDICATORS

Maritime transport indicators

<table>
<thead>
<tr>
<th></th>
<th>2005</th>
<th>2010</th>
<th>2015</th>
<th>2021</th>
</tr>
</thead>
<tbody>
<tr>
<td>Merchant fleet, national flag (thousands of DWT)</td>
<td>356</td>
<td>180</td>
<td>83</td>
<td>111</td>
</tr>
<tr>
<td>Liner shipping connectivity index (maximum 2006 = 100 for China)</td>
<td>..</td>
<td>8.08</td>
<td>8.02</td>
<td>10.38</td>
</tr>
<tr>
<td>Container port throughput (TEU)</td>
<td>..</td>
<td>256 000</td>
<td>359 390</td>
<td>..</td>
</tr>
</tbody>
</table>

Information economy indicators
(as % of)

<table>
<thead>
<tr>
<th></th>
<th>2005</th>
<th>2010</th>
<th>2015</th>
<th>2021</th>
</tr>
</thead>
<tbody>
<tr>
<td>Share of ICT goods, % of total exports</td>
<td>1.95</td>
<td>5.77</td>
<td>11.36</td>
<td>8.89</td>
</tr>
<tr>
<td>Share of ICT goods, % of total imports</td>
<td>5.77</td>
<td>6.42</td>
<td>10.00</td>
<td>9.00</td>
</tr>
<tr>
<td>Share of workforce involved in the ICT sector</td>
<td>2.96</td>
<td>(r) 3.33</td>
<td>4.61</td>
<td>..</td>
</tr>
</tbody>
</table>
Source: UNCTADstat (http://unctadstat.unctad.org)

Notes:
1 Land area refers to the total area of a country excluding area under inland water bodies. It differs from the country area, that includes area under inland water bodies, but excludes offshore territorial waters.

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Symbols for missing values:
0 Zero means that the amount is nil or negligible
.. Not available or not separately reported
_ Not applicable
... Not available, including no quotation
# Non-relevant calculation
- Not publishable
*** Negative accumulation of flows; Value included in regional and global totals

Abbreviations & acronyms:
DWT: Dead weight tons
FDI: Foreign direct investment
GDP: Gross domestic product
ICT: Information and communication technology
TEU: Twenty foot equivalent unit
US$: United States dollar

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Generation date: 20 October 2022