GENERAL INFORMATION FOR 2022

Population: 1.851 Millions
Land area: 62 230 km²
Exchange rate: 0.950 EUR/US$
CPI growth: 17.24%
GDP: 42 337 Millions current US$

INTERNATIONAL MERCHANDISE TRADE

Total merchandise trade (millions of US$)
- Merchandise exports: 24 121
- Merchandise imports: 29 497
- Merchandise trade balance: -5 376

Export structure by product group in 2022
- All food items: 52%
- Agricultural raw materials: 13%
- Fuels: 2%
- Manufactured goods: 20%
- Other: 13%

Top 5 partners in 2022
- Lithuania: 4 246
- Estonia: 2 367
- Germany: 1 422
- Russian Federation: 1 334
- Sweden: 1 263

INTERNATIONAL TRADE IN SERVICES

Total trade in services (millions of US$)
- Services exports: 7 371
- Services imports: 5 050
- Services trade balance: 2 321

Services exports by main category
- Transport: 32.1%
- Travel: 14.8%
- Other services: 52.7%

TRADE INDICES

Economic indicators (millions of US$ unless otherwise specified)
- GDP, current: 42 337
- GDP per capita, current US$: 22 877
- Real GDP growth, y-on-y, %: 2.00
- Current account balance, % of GDP: -6.24
- Exchange rate (US$): 0.950

GDP by expenditure in 2021 (as % of total GDP)
- Household Consumption: 57.0
- General government final consumption expenditure: 20.6
- Gross Capital Formation: 63.5
- Exports: 66.9
- Imports: 57.0
### Financial flows (millions of US$ unless otherwise specified)

<table>
<thead>
<tr>
<th></th>
<th>2005</th>
<th>2010</th>
<th>2015</th>
<th>2022</th>
</tr>
</thead>
<tbody>
<tr>
<td>FDI inflows</td>
<td>706.36</td>
<td>419.84</td>
<td>738.93</td>
<td>1 507.97</td>
</tr>
<tr>
<td>FDI outflows</td>
<td>128.09</td>
<td>41.06</td>
<td>71.01</td>
<td>143.21</td>
</tr>
<tr>
<td>Personal remittances, % of GDP</td>
<td>2.23</td>
<td>5.25</td>
<td>4.90</td>
<td>..</td>
</tr>
</tbody>
</table>

### Financial flows trends (millions of US$)

![Graph showing trends in financial flows](image)

### Trade balance indicators

#### (as % and index)

<table>
<thead>
<tr>
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</thead>
<tbody>
<tr>
<td>Balance, % of GDP</td>
<td>-14.48</td>
<td>-1.96</td>
<td>-1.70</td>
<td>-5.65</td>
</tr>
<tr>
<td>Balance, % of imports</td>
<td>-25.26</td>
<td>-3.52</td>
<td>-2.74</td>
<td>-7.63</td>
</tr>
<tr>
<td>Normalized balance</td>
<td>-0.145</td>
<td>-0.018</td>
<td>-0.014</td>
<td>-0.040</td>
</tr>
</tbody>
</table>

### Trade openness

#### (sum of imports and exports as % of GDP)

![Graph showing trade openness](image)

### Maritime transport indicators

<table>
<thead>
<tr>
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</tr>
</thead>
<tbody>
<tr>
<td>Merchant fleet, national flag (thousands of DWT)</td>
<td>356</td>
<td>180</td>
<td>83</td>
<td>162</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>10.34</td>
</tr>
<tr>
<td>Container port throughput (TEU)</td>
<td>..</td>
<td>256 252</td>
<td>359 420</td>
<td>..</td>
</tr>
</tbody>
</table>

### Information economy indicators

#### (as % of)

<table>
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</tr>
</thead>
<tbody>
<tr>
<td>Share of ICT goods, % of total exports</td>
<td>2.11</td>
<td>5.77</td>
<td>11.36</td>
<td>7.28</td>
</tr>
<tr>
<td>Share of ICT goods, % of total imports</td>
<td>5.99</td>
<td>6.42</td>
<td>10.00</td>
<td>7.24</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>

### Overall indicators

- **0.007 %** Share of the total world merchant fleet in 2022
- **+0.3 %** FDI outflows as % of GDP in 2022
- **LATVIA**
- **FDI AND EXTERNAL FINANCIAL RESOURCES**
- **TRADE IN GOODS AND SERVICES**
- **LIVING AREA**
- **OTHER INDICATORS**

### Population by living area in 2022 (% of population)

- Urban 69%
- Rural 31%
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.
e Estimated.
q Estimated. Data refers to 2020.
r Number of persons employed in full time equivalent units. Total business economy includes repair of computers, personal and household goods; except financial and insurance activities.

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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