



MACROECONOMICS

- ◆ **Retail sales in Latvia in December 2017, compared to the December 2016, increased by 6.3 %, which is a much faster increase than in the European Union (EU) on average.** In EU countries, retail trade turnover in December 2017, compared with December 2016, has increased by 2.4 % overall and in the euro area by 1.9 %. (RĪGA, FEB 5, [Eurostat](#))
- ◆ **In 2017 industrial production output increased by 8.5 % against 2016 at constant prices.** The rise was influenced by the upturn in manufacturing, mining and quarrying and electricity and gas supply. Significant output increase was observed in medium-high technologies manufacturing sectors. Compared to December 2016, in December 2017 industrial production output grew by 5.5 % (according to calendar adjusted data at constant prices). (RĪGA, FEB 5, [CSB](#))
- ◆ **Latvia's gross domestic product expected to grow 3.5 % this year, according to the European Commission's Winter Interim Economic Forecast.** Valdis Dombrovskis, Vice-President for the Euro and Social Dialogue describing the situation in Latvia, said that Latvia's economic growth in 2017 and 2018 will be the steepest growth among the Baltic States. (RĪGA, FEB 7, LETA)
- ◆ **Provisional data show that Latvia's foreign trade turnover grew 12.4 % or EUR 2.81 billion from 2016 to EUR 25.42 billion at current prices in 2017.** Latvia exported EUR 11.392 billion worth of goods in 2017, up 10 % or EUR 1.034 billion against 2016, while Latvian imports grew 14.5 % or EUR 1.781 billion to EUR 14.03 billion last year. As a result, Compared to December 2016, Latvia's foreign trade balance improved somewhat as the share of exports increased from 44.2 % to 44.4 %. (RĪGA, FEB 9, [CSB](#))
- ◆ **In January 2018, Latvia's registered unemployment rate rose by 0.2 percentage points from December 2017 to 7 %, according to information released by the State Employment Agency.** At the beginning of January 2018, there were 63,121 people registered with the government agency as unemployed. (RĪGA, FEB 9, LETA/ State Employment Agency)

The information contained in this publication does not constitute an offer of securities for sale in the United States, Australia, Canada, Japan or any other jurisdiction where to do so would be unlawful. Nothing in this publication (or any information to which this publication has hypertext links) constitutes an invitation or offer to invest or deal in the securities of the Republic of Latvia. No securities have been registered under the Securities Act of 1933, as amended (the "Securities Act"), or with any securities regulatory authority of any state or other jurisdiction in the United States. No securities may be offered or sold, directly or indirectly, into the United States absent registration or an exemption from registration under the Securities Act.