

Bi-Weekly News Update

December 9 - 20, 2024

BANKING SECTOR

♦ SEB to merge three Baltic banks into one, with head office in Estonia and branches in Latvia and Lithuania. (Dec 18, LSM)

MACROECONOMICS

- ♦ The latest data of the Central Statistical Bureau (CSB) show that in November 2024, compared to November 2023, the average level of consumer prices increased by 2.2 %. (Dec 9, <u>CSB</u>)
- ♦ Provisional data of the CSB show that in October 2024 the foreign trade turnover of Latvia amounted to EUR 3.73 billion, which at current prices was 3.7 % larger than a year ago, of which the exports value of goods was 1.3 % higher, but imports value of goods 5.8 % higher. (Dec 10, <u>CSB</u>)
- ♦ CSB estimate shows that actual unemployment rate in Latvia was 6.6 % in October 2024. Over the month, it has not changed and over the year reduced by 0.2 percentage points. (Dec 20, <u>CSB</u>)
- ♦ Data of the CSB of Latvia show that in November 2024, compared to November 2023, level of producer prices in Latvian industry reduced by 1.2 %. In November 2024, compared to October, the level of producer prices in Latvian industry increased by 0.1 %. (Dec 20, CSB)

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Republic of Latvia

A- stable (Fitch)/ A stable (S&P) / A3 stable (Moody's)/ A stable (R&I)

Bloomberg: TREL

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