



FINANCIAL SECTOR

- ◆ **Latvian monetary financial institutions (mainly banks) reported EUR 416 million in profit for the first nine months of 2024, down 21.3 % from the same period a year ago, the Bank of Latvia reported.** (Oct 29, [BoL](#))

MACROECONOMICS

- ◆ Calendar adjusted data (at constant prices) compiled by the Central Statistical Bureau (CSB) show that, **compared to September 2023, in September 2024 total retail trade turnover rose by 0.2 %.** Turnover of retail trade in food products fell by 2.6%. Retail trade in non-food products (except for retail sale of automotive fuel) increased by 0.5 %, but turnover of retail sale of automotive fuel – by 4.9 %. (Oct 29, [CSB](#))
- ◆ **Flash estimate of the CSB shows that in the 3rd quarter of 2024, compared to the 3rd quarter of 2023, gross domestic product (GDP) decreased by 2.4 %** (according to seasonally and calendar non-adjusted data). (Oct 29, [CSB](#))
- ◆ CSB calendar adjusted data at constant prices show that, **compared to September 2023, in September 2024 industrial production output reduced by 2.0 %.** (Nov 4, [CSB](#))
- ◆ The latest data of the CSB show that **in October 2024, compared to October 2023, the average level of consumer prices increased by 2.0 %.** (Nov 8, [CSB](#))
- ◆ **The minimum monthly wage in Latvia will be increased from EUR 700 to EUR 740 as of January 1, 2025.** (Oct 29, [MoW](#) (Latvian))

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