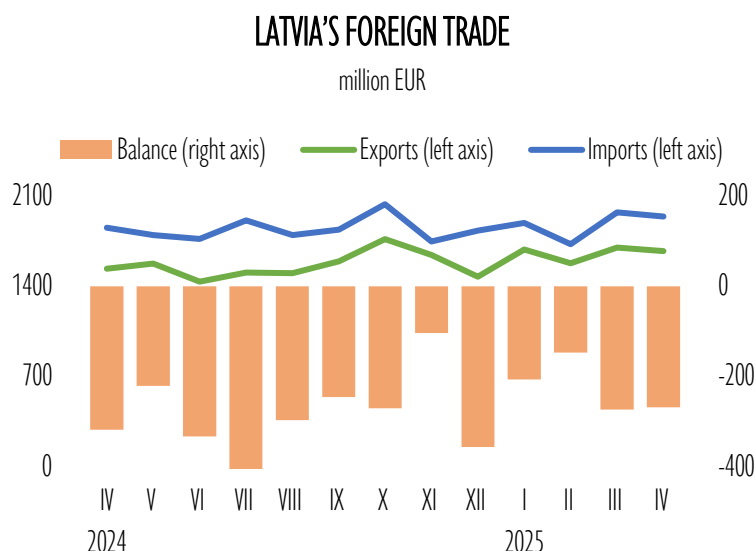


On Latvia's foreign trade in April 2025

Goods exports grew for the fourth consecutive month in April

Goods exports in April showed the strongest growth this year, raising hopes for good export growth rates for the year. Although restrictive geopolitical risks persist, including the US trade war, businesses continue to increase the value of exported goods.

In April, on annual basis, both goods exports and imports increased in actual prices, by 8,9% and 4,7% respectively. Thus, the trade balance in April improved year-on-year and stood at -7,4%.



On an annual basis, the export value of mineral products continued to grow. Exports of vehicles, milk and dairy products, pharmaceutical products, wood and wood products, and animal and vegetable fats also increased. Meanwhile, exports of beverages, organic chemical products, and electrical equipment and apparatus decreased.

Exports to Latvia's main market – **EU countries** – grew rapidly. In April this year, compared to the corresponding period last year, exports to EU countries increased by 11.2%. Export value grew faster to Lithuania (vehicles), the Netherlands (mixed chemical products, wood), Finland (mineral products), and Denmark (animal and vegetable fats).

At the same time, export volumes on an annual basis decreased significantly to **CIS countries** – by 14.1%, including to Russia by 16.4%. Beverage exports still constitute a large part of all exports to Russia. Clothing, footwear, perfumery, as well as other goods not subject to sanctions are also exported.

In April, exports to **other countries** continued to grow – by 11%. In this group of countries, export value increased significantly to Nigeria, Trinidad (to both – mineral products), and Algeria (cereals). However, it decreased to the USA (optical devices, organic chemical compounds) and Turkey (iron and steel).

In April, on an annual basis, import growth was positively influenced by the increase in import value of mineral products and vehicles. Meanwhile, imports of beverages and animal feed decreased.

Overall, in the first four months of 2025, goods exports in actual prices were 4.6% higher than a year ago, while goods imports increased by 8.3% during this period.