

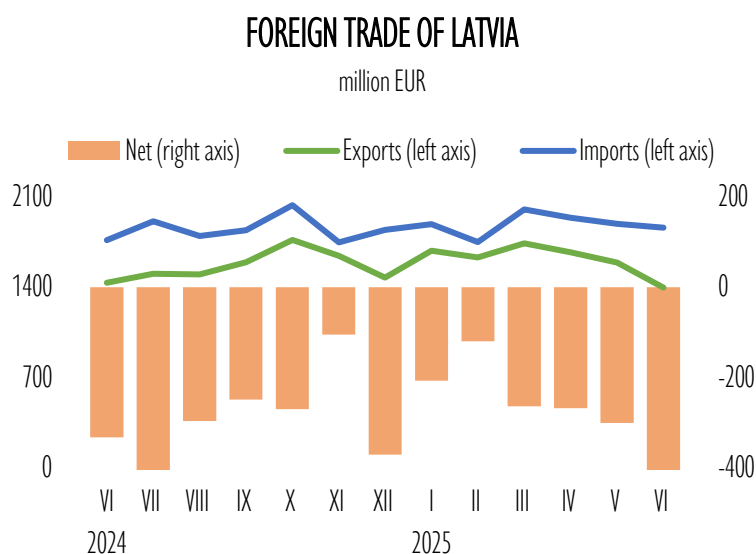
## On Foreign Trade in Latvia in June 2025

**In June, goods imports increased, while exports declined slightly**

**Although a slight decrease in exports was observed during June, overall, an upward trend persisted in the first half of the year, supported both by external demand and by entrepreneurs' ability to adapt to changing conditions through the expansion of sales in foreign markets.**

In June, the value of goods exports at current prices was 2.6% lower than a year earlier. In contrast, imports rose by 5.4%, and the trade deficit in June amounted to 14.2% year-on-year.

Overall, in the first half of 2025, goods exports at current prices were 3.9% higher than a year earlier, while goods imports increased by 7.9% during this period.



Over the year, the value of exports of dairy products and land vehicles increased significantly. Exports of flour products, fertilizers, plastics and their products, and furniture also grew. In contrast, the value of exports of cereals, wood and wood products, and animal feed declined.

In June of this year, compared to the corresponding period of the previous year, exports to EU countries increased by 0.1%. Exports grew more rapidly to neighboring countries – Lithuania (vehicles, dairy products) and Estonia (mineral products, fertilizers), while they decreased to Finland (wood) and Denmark (animal and vegetable fats).

Export volumes to CIS countries decreased slightly – by 0.1%, including to Kazakhstan (perfumes) and Belarus (optical devices). Conversely, exports increased to Russia (flour products, clothing) and Uzbekistan (pharmaceutical products). Overall, exports to Russia show a declining trend and are expected to continue decreasing. The increase in exports in June is partly explained by the base effect.

At the same time, exports to other countries decreased significantly – by 11.4%. Exports to Ukraine (unspecified goods) declined, as did exports to Turkey (iron and steel), South Africa (cereals), and the USA (timber).

In June, the annual increase in imports was positively influenced by the rise in the value of imports of land vehicles, electrical appliances and equipment, and machinery and devices. In contrast, imports of mineral products decreased.