

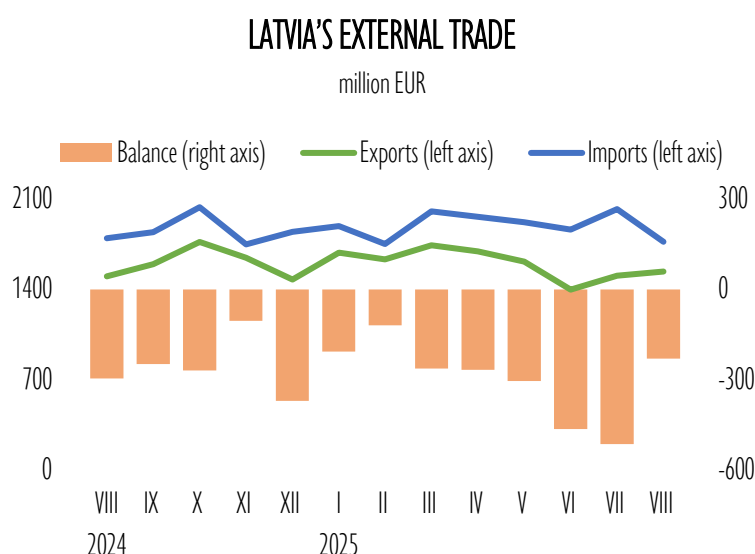
On Latvia's external trade in August 2025

## In August, with an increase in goods and a slight decrease in imports, the trade balance improved

In August, an increase in goods exports was observed, which also shows stable export growth for the year overall. Export development continued to be supported by growing external demand, as well as the ability of entrepreneurs to adapt to changing conditions.

In August, the value of goods exports at current prices was 2.5% higher than a year earlier. Meanwhile, imports decreased by 1.6%, and on an annual basis the trade deficit in August amounted to 7%.

Overall, in the first eight months of 2025, the value of goods exports at current prices was 3.7% higher than a year earlier, while goods imports in this period increased by 6.8%.



On an annual basis, the export value of mineral products, land vehicles, wood and wood products, and milk and dairy products increased significantly. Meanwhile, the export value of cereals and other chemical products decreased.

In August this year, compared with August of the previous year, exports to **EU countries** increased by 3.7%. Export values grew most to Lithuania (transport vehicles, dairy products), Estonia (mineral products), the Czech Republic (dairy products, wood) and Spain (cereals). Meanwhile, export values decreased to Finland (wood) and Sweden (mixed chemical products, wood).

Exports to **CIS countries** decreased by 0.3%. Exports to Kazakhstan (electrical equipment, machinery) fell, while exports to Russia (footwear, beverages) increased. A large part of exports to Russia still consists of various alcoholic beverages.

In August, exports to other countries were similar to a year earlier. The export value of mineral products to Nigeria increased significantly, and somewhat more moderately to Argentina. Exports to Namibia (cereals) also increased, while they decreased to Ukraine (unspecified goods), Norway (iron and steel products), and Senegal (cereals).

In August, on an annual basis, import growth was positively affected by increased import values of electrical equipment, machinery and transport vehicles. Meanwhile, imports of mineral products decreased.