

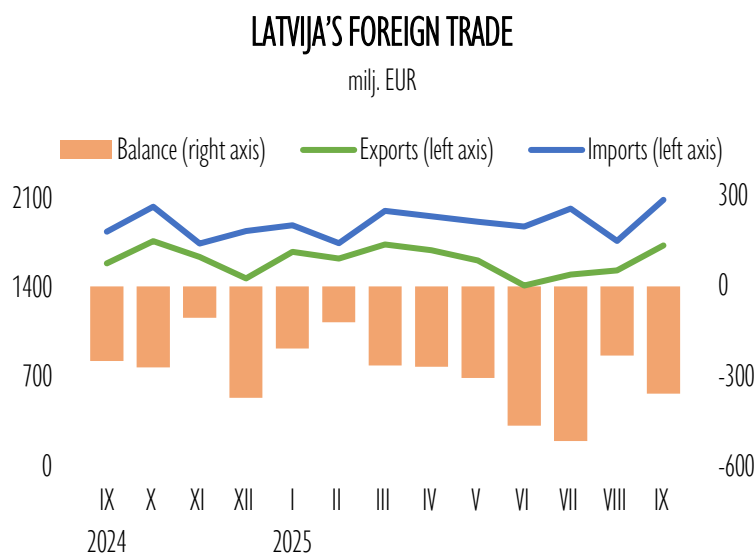
Par On Foreign Trade in Latvia in September 2025

A sharp increase in both export and import volumes observed in September

In September, a stable increase in goods exports was observed, which also indicates a steady export growth throughout the year. Export development continues to be driven by steadily growing external demand, as well as entrepreneurs' ability to adapt to changing conditions. These factors are particularly important given global economic fluctuations, geopolitical risks, and supply chain challenges.

In September, the value of goods exports at current prices was 8.8% higher than a year earlier. Meanwhile, imports increased by 13.5%. In year-on-year terms, the trade deficit in September was 9.3%.

Overall, in the first three quarters of 2025, goods exports in current prices were 4.4% higher than a year earlier, while imports of goods in this period rose by 7.7%, indicating moderate but stable growth based on resilient external demand and the ability of enterprises to diversify markets.



On an annual basis, there was a significant increase in the export value of oilseed, road vehicles, wood and wood products, mineral products, dairy products, and pharmaceutical products. Meanwhile, the export value of vegetables and other chemical products decreased.

In September of this year, compared to September of the previous year, exports to EU countries increased significantly – by 14.6%. Export values grew particularly rapidly to several Member States: Spain (cereals), Germany (vehicles, oilseed), Italy (cereals, wood), Lithuania (vehicles, dairy products), and Romania (cereals).

In September, exports to CIS countries continued to decline – by 2.4%. Exports to Belarus decreased (pulp), while exports to Russia increased by 1% (pharmaceutical products, footwear). A large share of exports to Russia is still made up of various alcoholic beverages.

In September, exports to other countries decreased slightly – by 3.3%. This was substantially affected by a decline in cereal exports to Nigeria and Côte d'Ivoire, as well as oilseed exports to Egypt. Meanwhile, exports to Turkey increased (iron and steel).

In September, year-on-year import growth was positively influenced by an increase in the import value of vehicles, electrical equipment, pharmaceutical products, and arms and ammunition. Meanwhile, imports of rail transport decreased.