

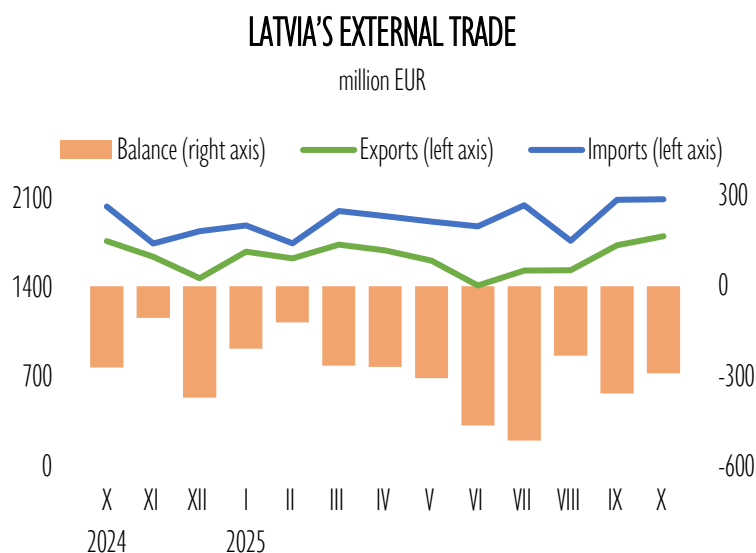
On Latvia's External Trade in October 2025

In October, export and import volumes continued to show an upward trend

In October, exports of goods continued to increase, and a stable growth trend persisted on a year-on-year basis. Export development is largely supported by the ability of businesses to adapt quickly and flexibly to changing conditions, which is crucial in the context of global economic fluctuations, geopolitical risks and supply chain challenges. It is precisely this capacity to adapt that allows them to maintain competitiveness and promotes export growth.

In October, the value of exports of goods at current prices was 2.2% higher than a year earlier. Imports, meanwhile, increased by 2.9%. The trade deficit in October year-on-year amounted to 7.4%.

Overall, in the first ten months of 2025, exports of goods at current prices were 4.3% higher than a year earlier, while imports of goods increased by 7.3% over this period.



On a year-on-year basis, the value of exports of land vehicles, mineral products, electrical appliances and equipment, as well as pharmaceutical products, increased more rapidly. Meanwhile, exports of cereals, other chemical products and oil seeds declined.

In October this year, compared to October of the previous year, exports to **EU countries** increased relatively rapidly – by 6.8%. The value of exports increased more rapidly to several Member States – Lithuania (vehicles, pharmaceutical products), Spain (cereals), Denmark (wood, electrical appliances), Estonia (mineral products) and Germany (vehicles, wood). Meanwhile, exports to Belgium declined (oil seeds).

In October, export volumes to **CIS countries** continued to decline – by 1.6%. Exports to Kazakhstan decreased (electrical appliances, perfumery), while exports to Belarus increased (optical devices). Exports to Russia also increased by 1.5%. The largest share of exports to Russia continues to consist of exports of various alcoholic beverages.

In October, exports to **other countries** also declined – by 8.2%. This was significantly affected by the decline in cereal exports to Nigeria and Morocco, as well as exports of mineral products to Morocco and Tunisia. Meanwhile, exports to the United Kingdom (wood) and Kenya (cereals) increased.

In October, import growth year-on-year was positively influenced by the increase in the value of imports of electrical appliances and equipment, land vehicles, machinery, pharmaceutical products, and arms and ammunition. Meanwhile, imports of mineral products declined.

It should be noted that in October imports from CIS countries decreased significantly – by 56%, including by 85% from Russia and by 35% from Belarus. Imports from CIS countries accounted for 0.8% of total goods imports in October, including only 0.2% from Russia.