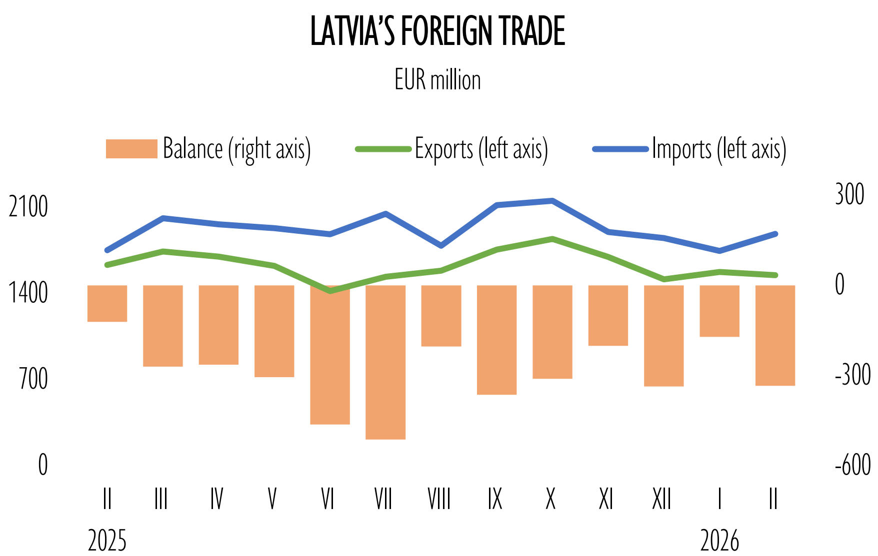
On Latvia's Foreign Trade in February 2026

Latvian companies continue to reorient towards the EU internal market

In February, exports to EU countries increased by 1.8%, while a decline was recorded in exports to third countries, including CIS countries.

The prospects for a recovery in Latvia's export growth in the coming months have deteriorated considerably. Although the gradual recovery of demand in the EU market and the development of manufacturing remain factors supporting export growth, downside risks have increased significantly since the end of February 2026. The military conflict in the Middle East has caused a sharp rise in energy prices and disruptions to supply chains. As a result, the pace of recovery in export growth will largely depend on the further development of the conflict and its impact on global trade flows and energy prices.



The increase in exports to **EU countries** in February was supported by a sharp rise in exports to Spain (cereals), Poland (mineral products), Slovakia (mineral products) and Lithuania (vehicles, pharmaceutical products).

In February, exports to **CIS countries** decreased by 2.8%, including exports to Kazakhstan and Belarus. By contrast, the value of exports to Russia increased (beverages, pharmaceutical products).

Notably, exports to **countries outside the EU and CIS** also decreased substantially, by 25.9%. This was mainly affected by a decline in the value of exports of cereals and mineral products to certain African countries, as well as a decrease in exports to Ukraine (unspecified goods) and a decline in exports of wood and optical equipment to the United States.

In February, the value of imports of goods increased by 7.5% compared with the previous year. Imports from CIS countries decreased substantially (-60.5%), while imports from EU countries and other countries (China, the United States) increased.

The increase in imports in February was driven by growth in imports of mineral products, electrical appliances and equipment, and pharmaceutical products. Meanwhile, the import value of plastics and articles thereof, vehicles, and wood and articles of wood decreased.