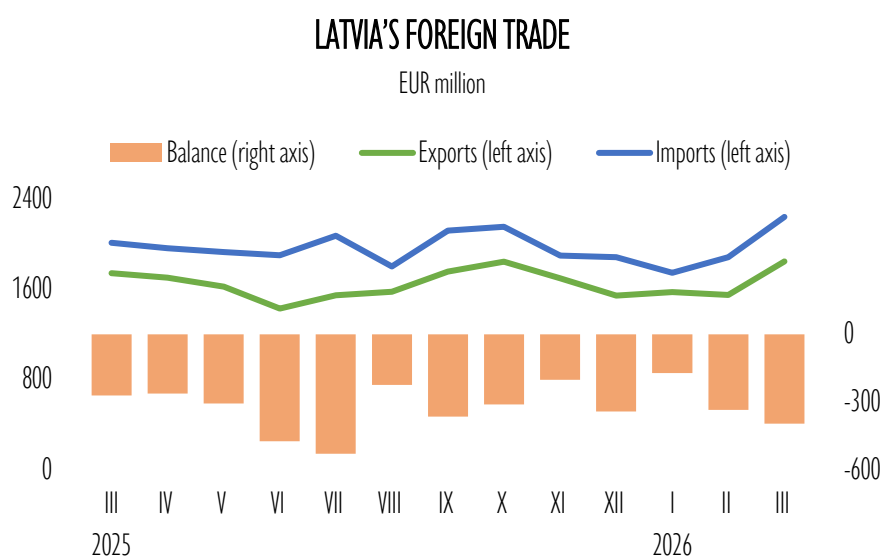


On Latvia's Foreign Trade in March 2026

Both exports and imports of goods increased steadily in March

The prospects for a recovery in Latvia's export growth in the coming months have improved slightly. **In March, exports of goods increased by 6%**, indicating a strengthening of the export recovery trend. The gradual recovery of demand in the EU market and the development of manufacturing remain the main factors supporting export growth. At the same time, downside risks related to the military conflict in the Middle East and the resulting volatility in energy prices and supply chain disruptions remain. Therefore, the future pace of export growth will largely depend on the further development of the conflict and its impact on global trade flows and energy prices.



Notably, exports to **EU countries** increased by 11.5% in March, supported by higher exports to Lithuania (mineral products, pharmaceutical products), Poland (mineral products, fertilisers), Estonia (wood, vehicles) and Spain (cereals).

In March, the increase in exports to **CIS countries** was driven by a substantial rise in the value of beverage exports to Russia. Exports to Kazakhstan increased more moderately (iron and steel, machinery).

Exports to countries outside the **EU and CIS** decreased sharply, by 12.9%. This was significantly affected by lower exports to the United States (mineral products, wood), Morocco (cereals, mineral products), the United Kingdom (wood), and Trinidad and Nigeria (cereals to both countries).

In March, the value of imports of goods increased by 11.4% compared with the previous year. Imports from CIS countries decreased substantially (-32.3%), while imports from EU countries and other countries (the United States, Switzerland) increased.

Half of the increase in the value of imports in March was attributable to higher imports of mineral products. Imports of pharmaceutical products, machinery and beverages also increased substantially, while the import value of vehicles and electrical appliances and equipment decreased.