

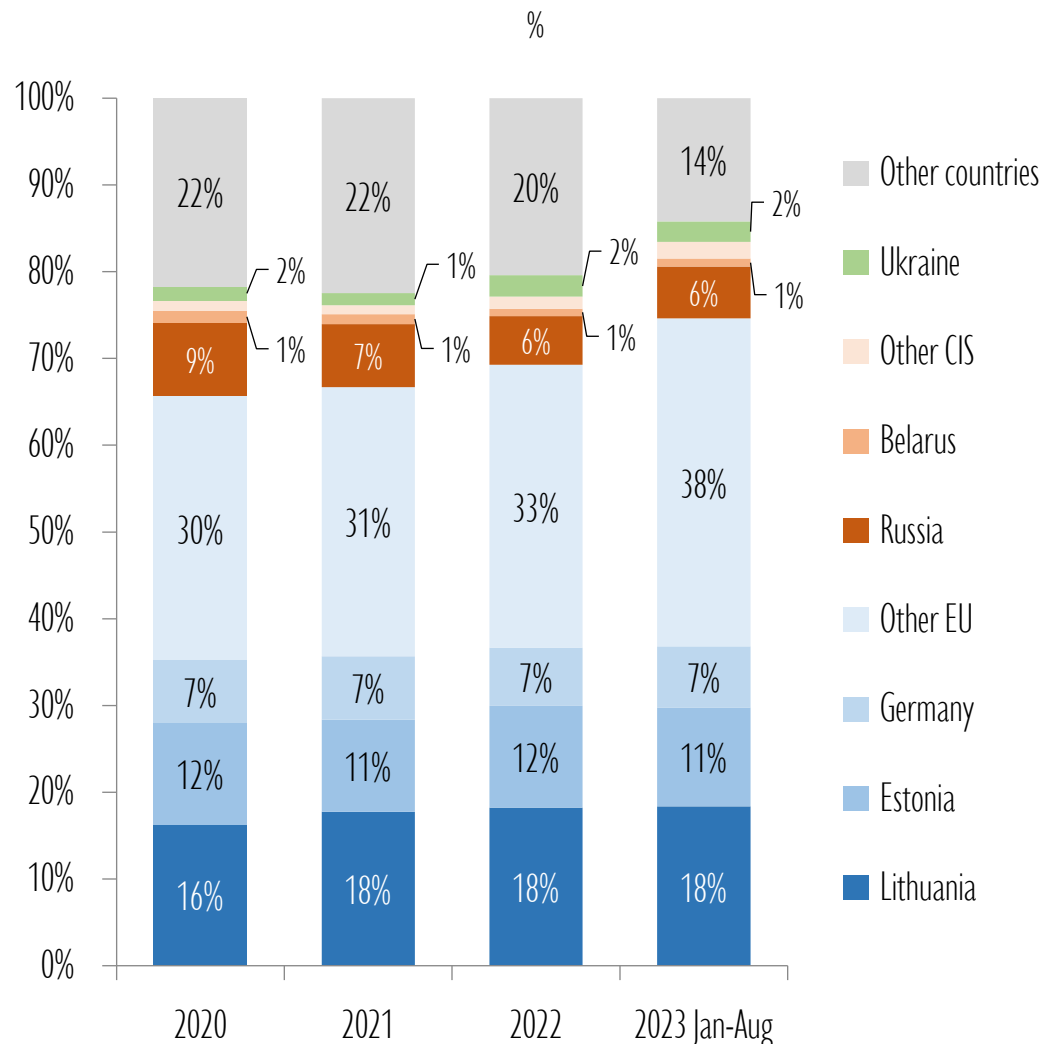
Ekonomikas ministrija

ECONOMIC RELATIONS BETWEEN LATVIA AND RUSSIA/BELARUS/UKRAINE

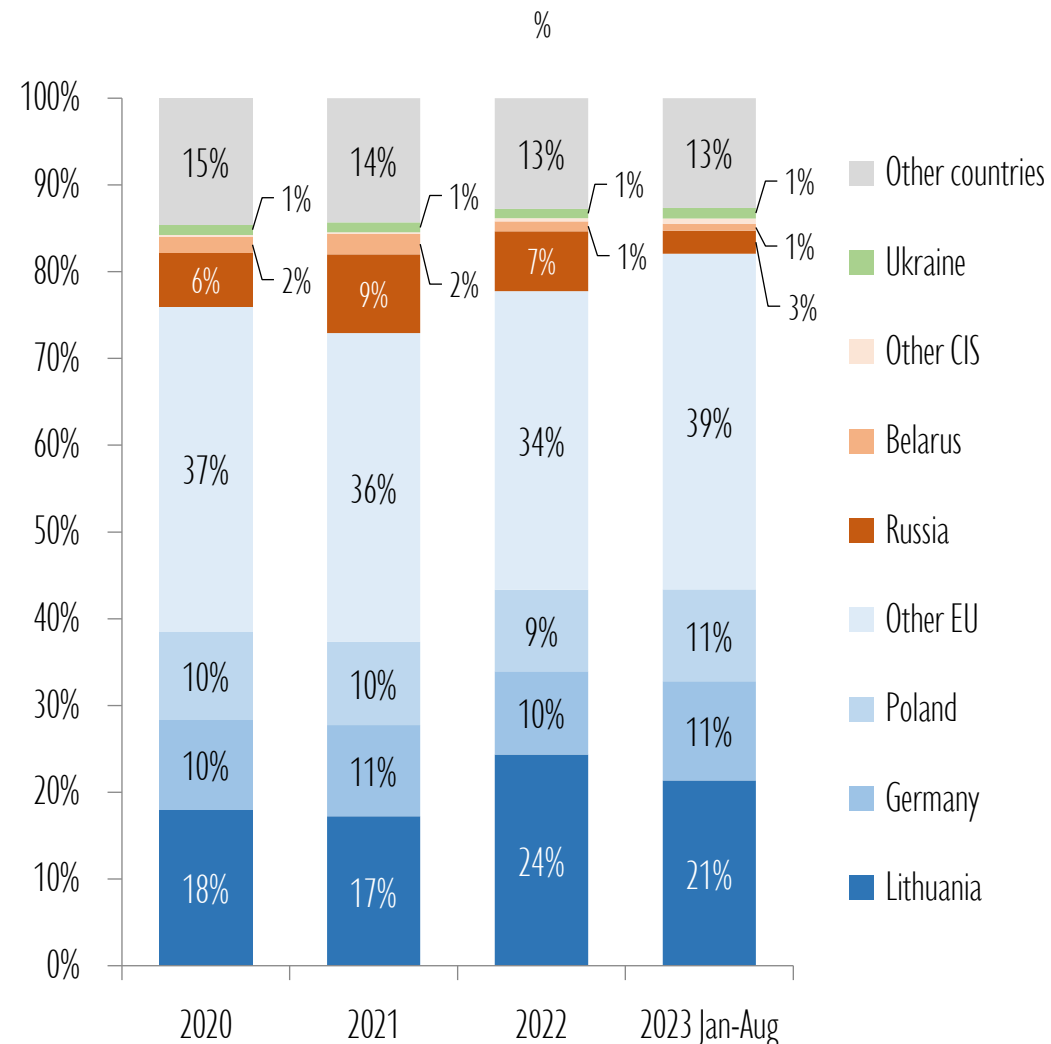
12.10.2023

THE MAIN TRADING PARTNER OF LATVIA – THE EU COUNTRIES

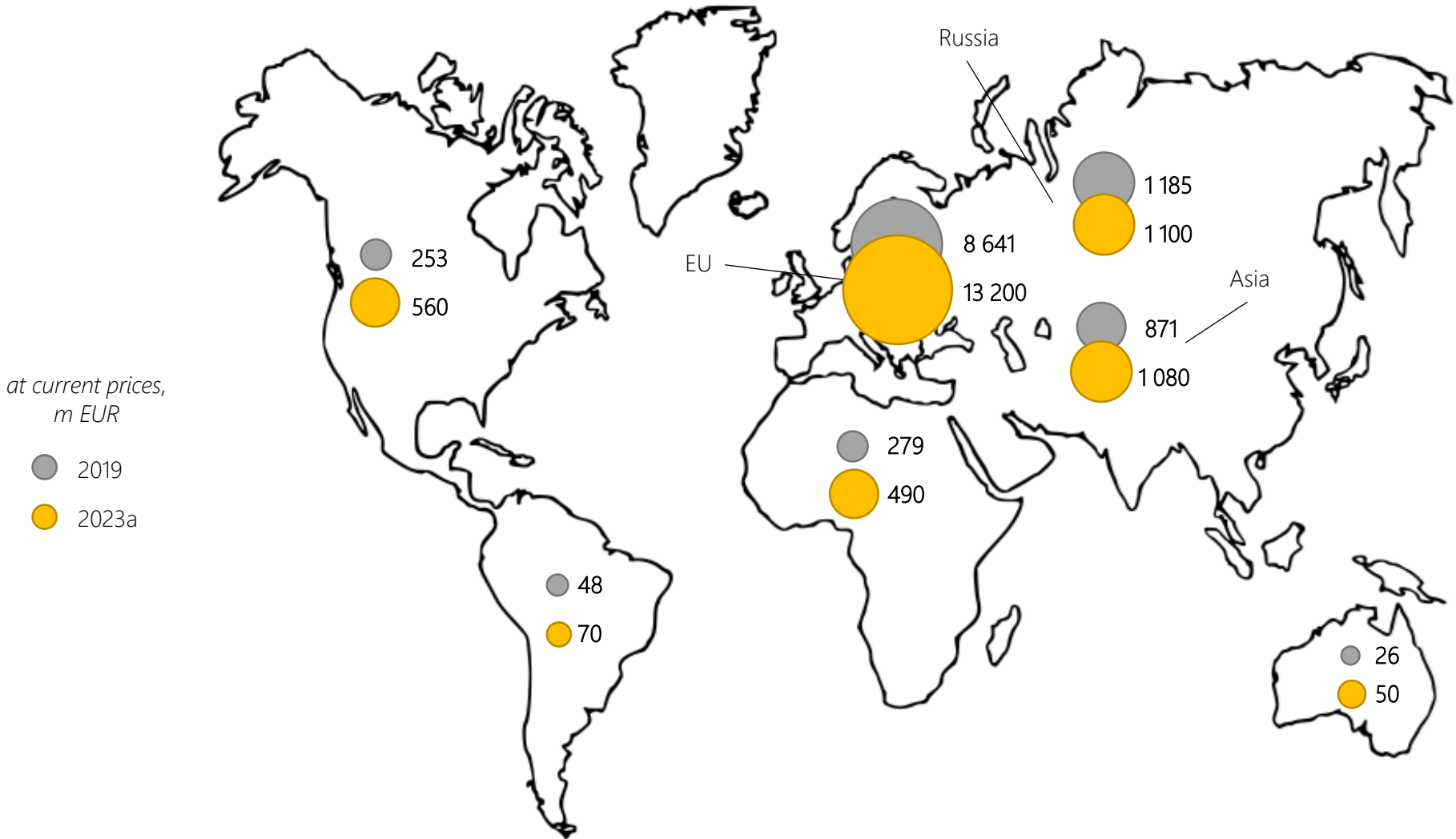
LATVIA'S EXPORT STRUCTURE



LATVIA'S IMPORT STRUCTURE

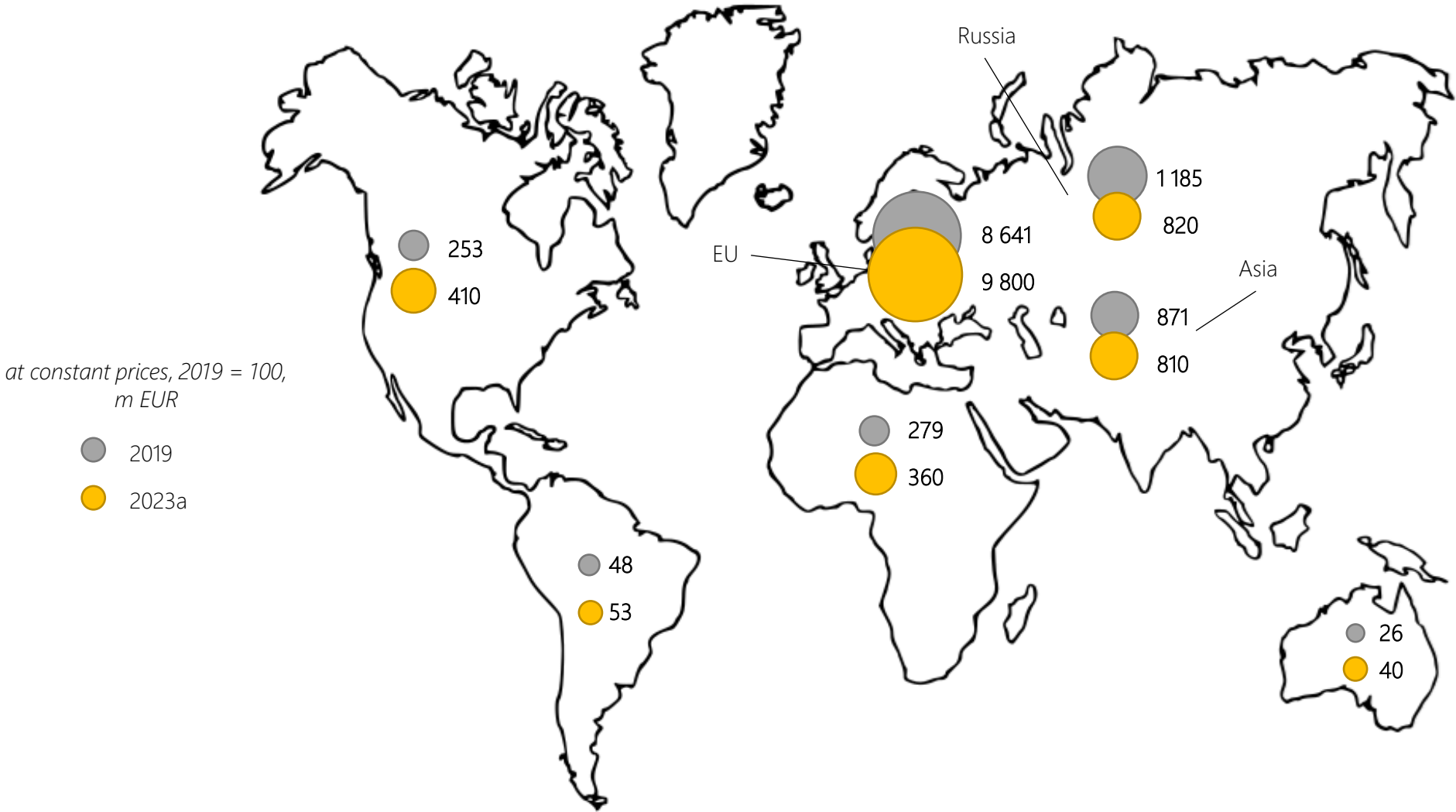


EXPORTS OF LATVIAN GOODS BY REGIONS – EXPORTS TO THE EU AND THIRD COUNTRIES ARE INCREASING; TO A LESSER EXTENT TO THE CIS



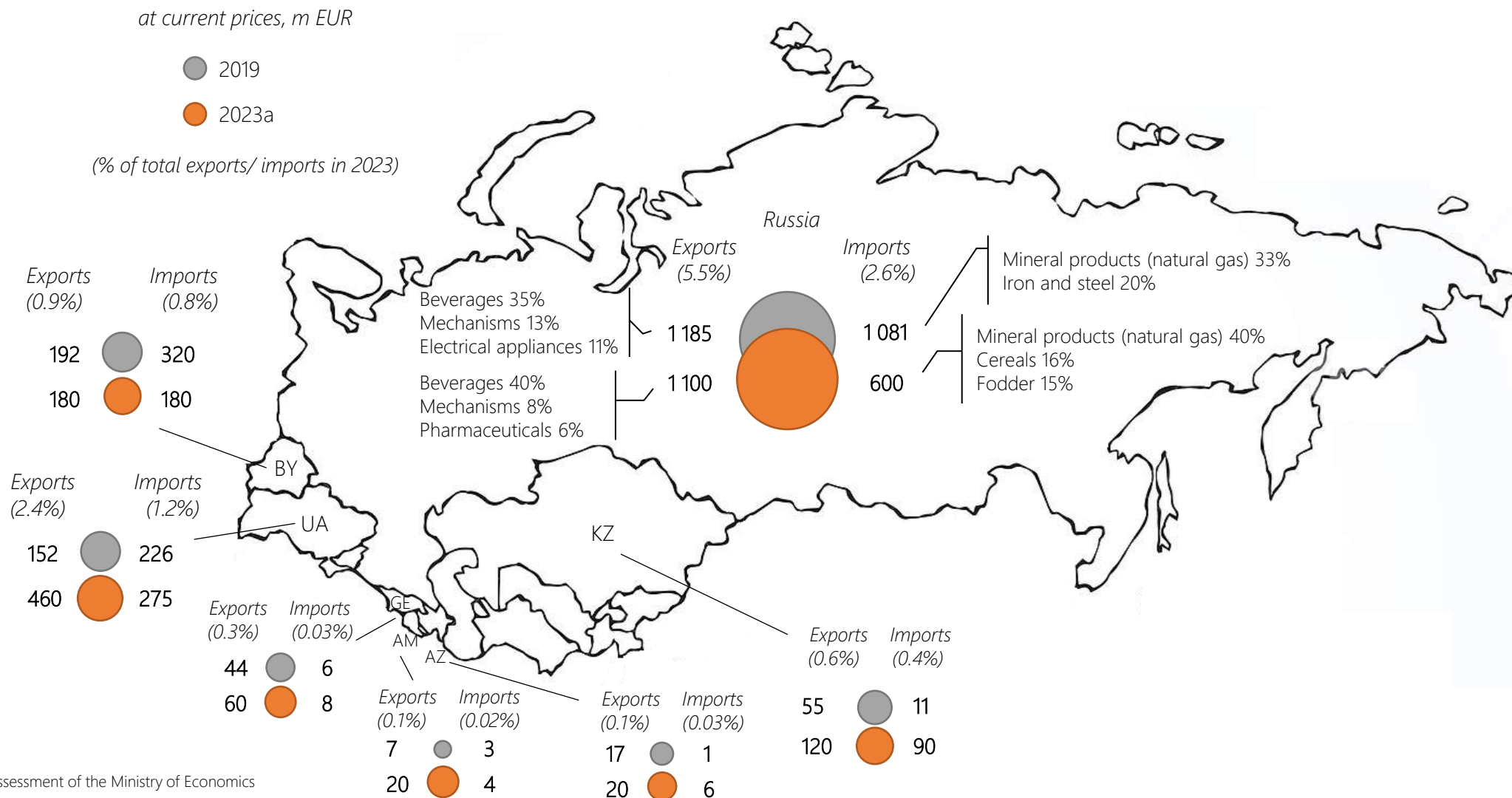
Source: CSB; a – assessment of the Ministry of Economics

EXPORTS OF LATVIAN GOODS BY REGIONS – EXPORTS TO THE EU AND THIRD COUNTRIES ARE INCREASING; TO A LESSER EXTENT TO THE CIS



Source: CSB; a – assessment of the Ministry of Economics

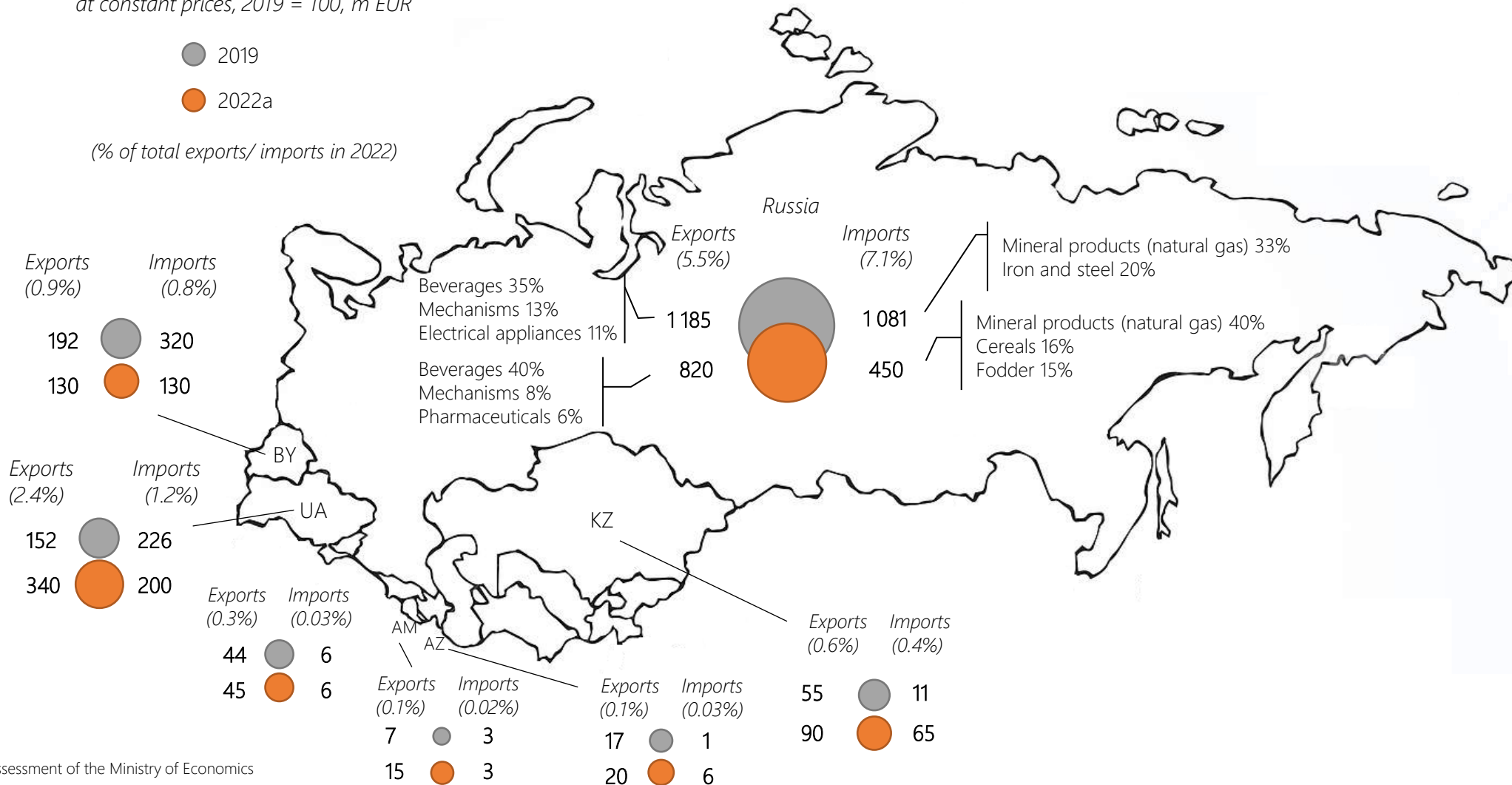
EXPORTS AND IMPORTS OF LATVIAN GOODS TO CIS COUNTRIES, UKRAINE, AND GEORGIA



Source: CSB; a – assessment of the Ministry of Economics

EXPORTS AND IMPORTS OF LATVIAN GOODS TO CIS COUNTRIES, UKRAINE, AND GEORGIA

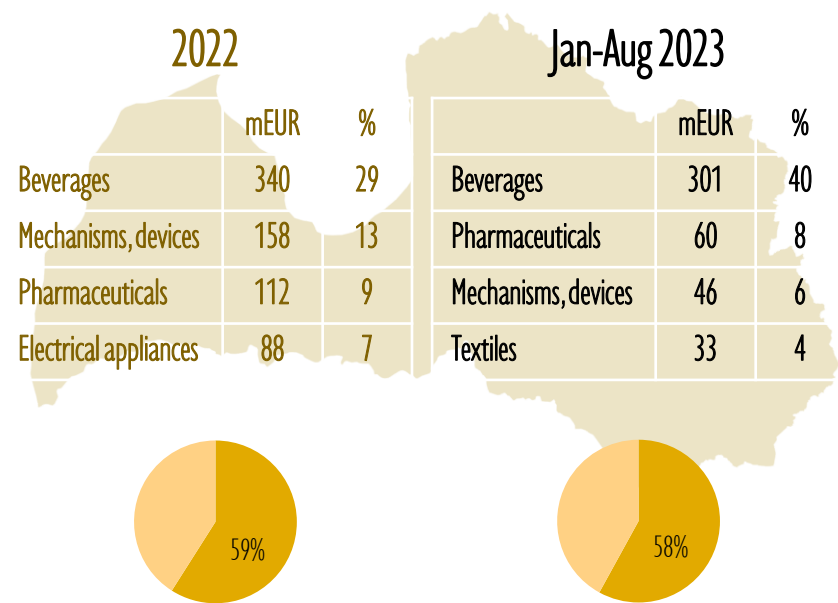
at constant prices, 2019 = 100, m EUR



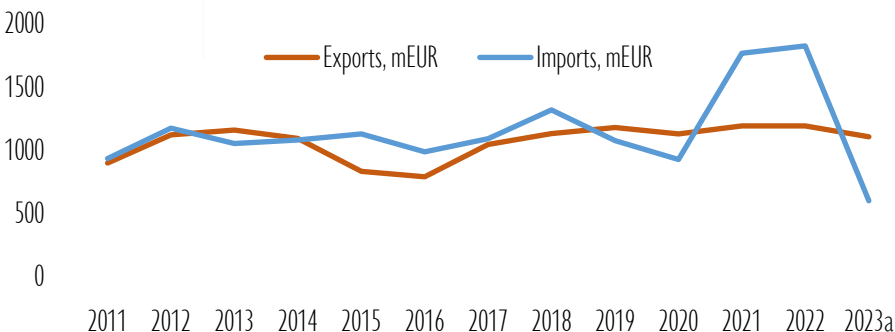
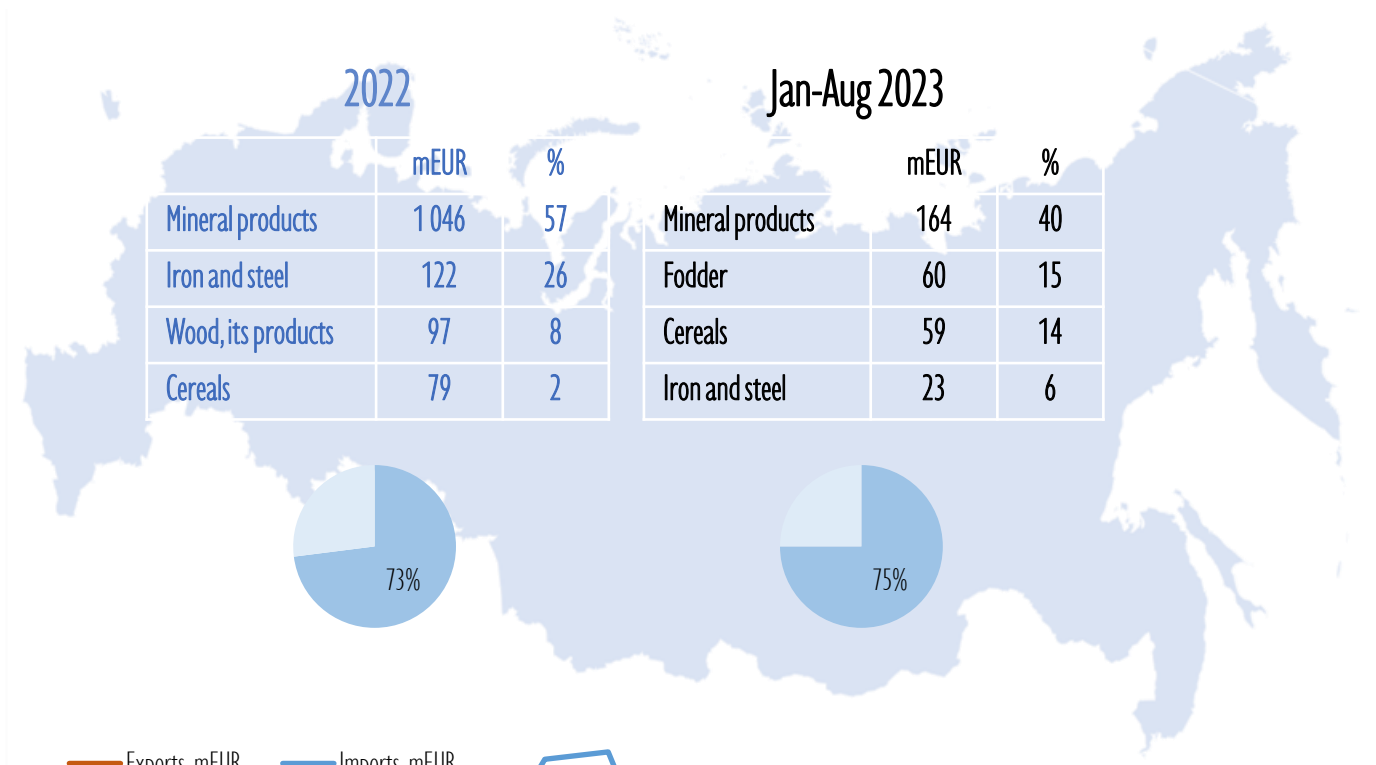
Source: CSB; a – assessment of the Ministry of Economics

LATVIA-RUSSIA FOREIGN TRADE: EXPORTS ARE DOMINATED BY BEVERAGES, IMPORTS – BY MINERAL PRODUCTS

TOP EXPORT GOODS=>



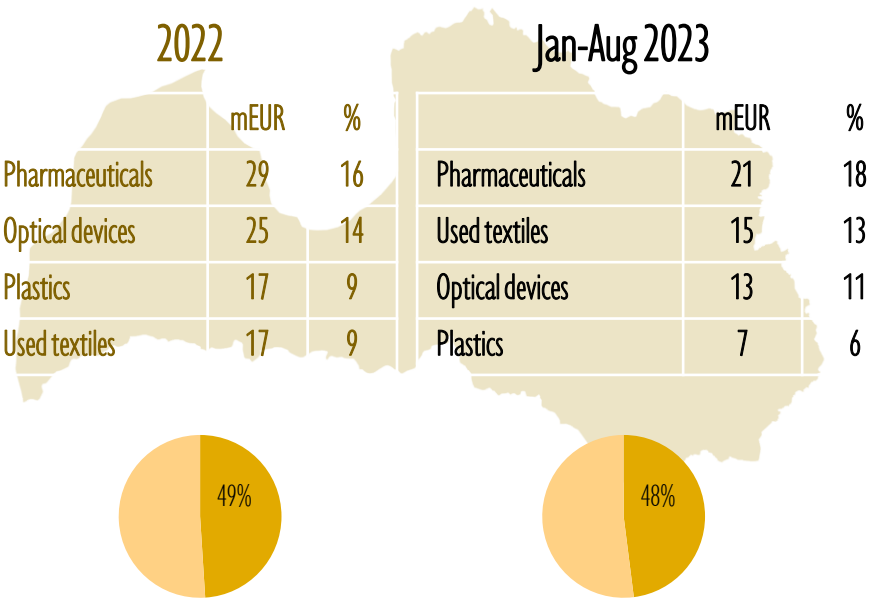
<= TOP IMPORT GOODS



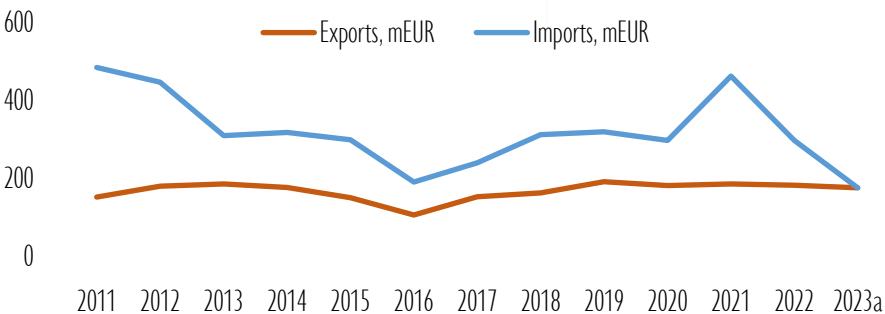
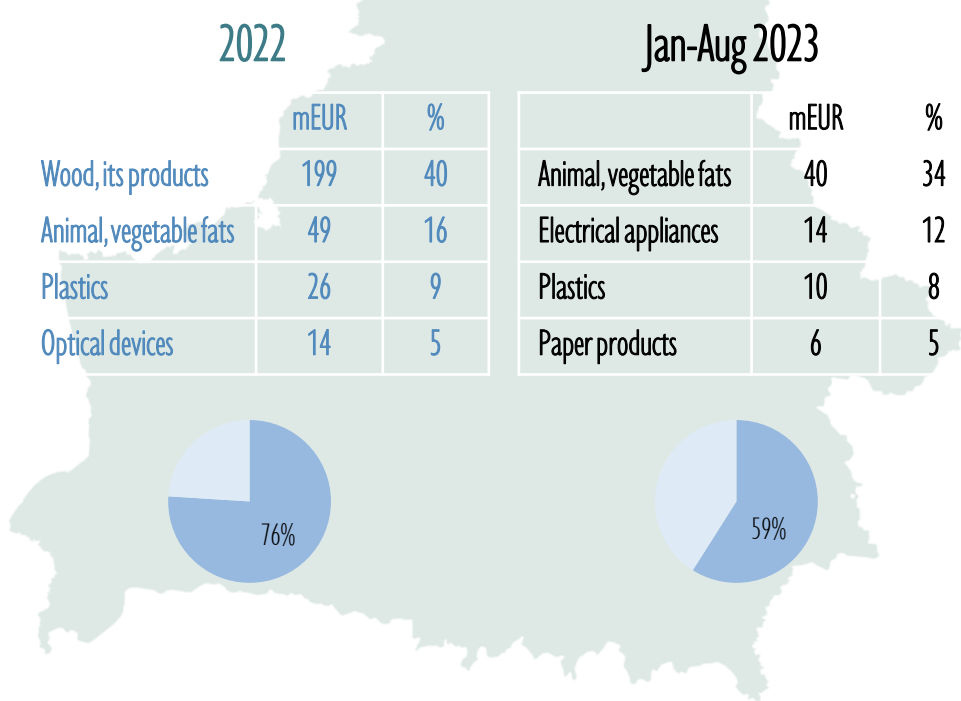
Source: CSB; a – assessment of the Ministry of Economics

LATVIA-BELARUS FOREIGN TRADE – EXPORTS ARE RELATIVELY DIVERSIFIED, IMPORTS ARE DOMINATED BY ANIMAL, VEGETABLE FATS

TOP EXPORT GOODS=>



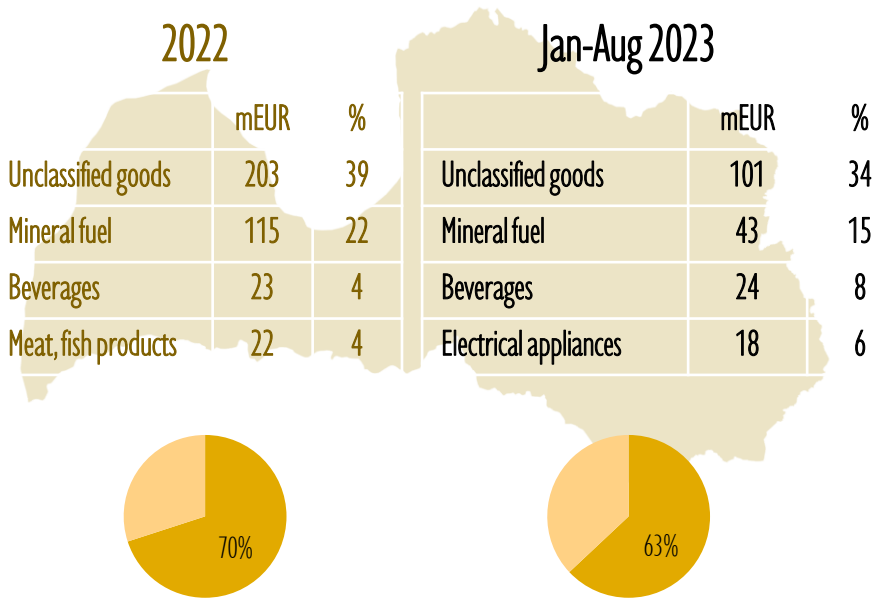
<= TOP IMPORT GOODS



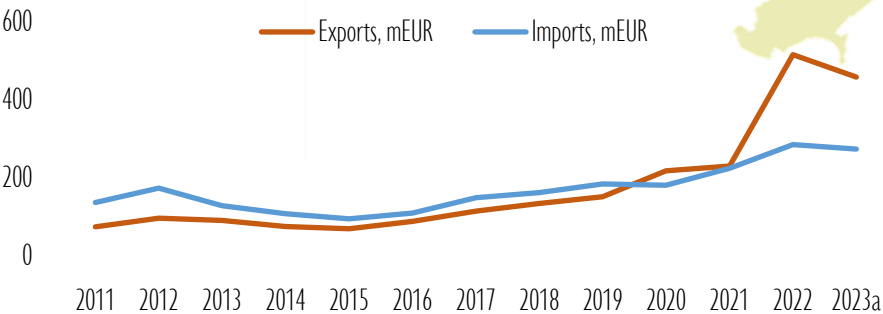
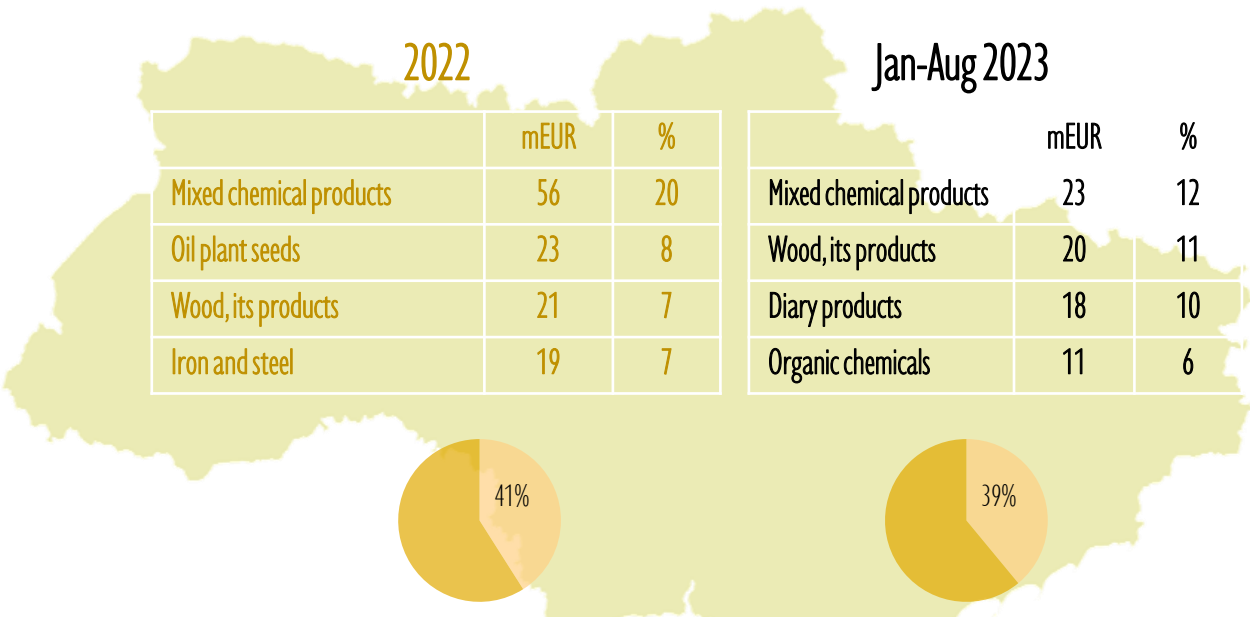
Source: CSB; a – assessment of the Ministry of Economics

LATVIA-UKRAINE FOREIGN TRADE – EXPORTS ARE GROWING RAPIDLY, IMPORTS ARE RELATIVELY DIVERSIFIED

TOP EXPORT GOODS =>



<= TOP IMPORT GOODS

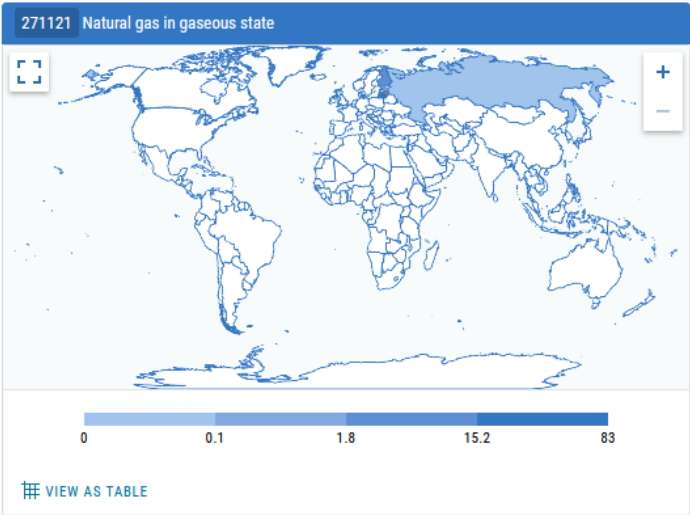


Source: CSB; a – assessment of the Ministry of Economics

IMPORTS OF ENERGY PRODUCTS - THE SHARE OF RUSSIA AND BELARUS IS SHRINKING SIGNIFICANTLY

NATURAL GAS (IN GASEOUS STATE)

Imports by partner in 2023 (%)

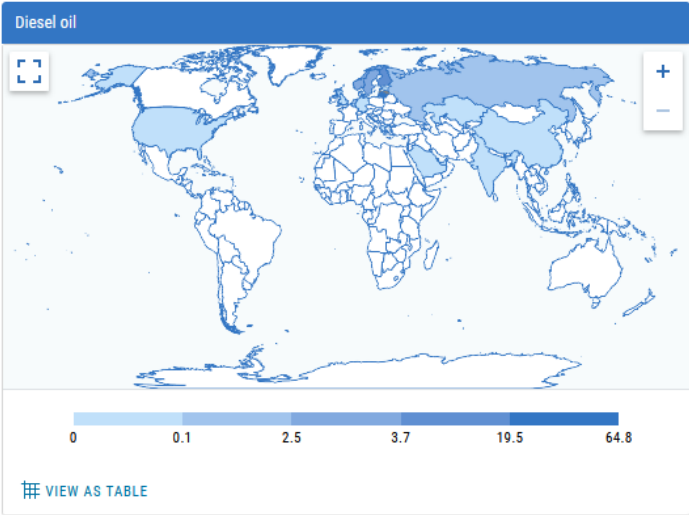


Main import partners in 2023

271121 Natural gas in gaseous state			
Country		Euro	
1.	Lithuania	529 352 291	
2.	Finland	97 083 608	
3.	Estonia	11 204 705	
4.	Russia	21 423	

DIESEL FUEL

Imports by partner in 2023 (%)

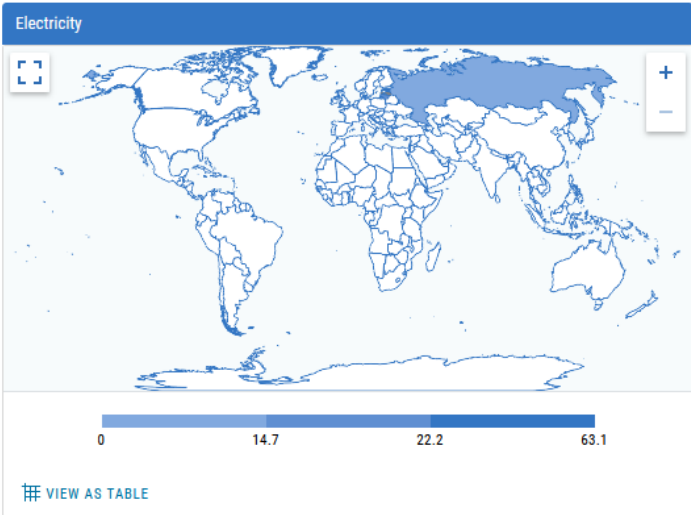


Main import partners in 2023

Diesel oil			
Country		Euro	
1.	Lithuania	369 234 728	
2.	Finland	111 092 432	
3.	Norway	23 982 103	
4.	Sweden	21 122 867	
5.	Netherlands	14 710 785	
6.	Russia	14 482 015	
7.	United States	6 871 471	
8.	China	4 556 922	

ELECTRICITY

Imports by partner in 2023 (%)



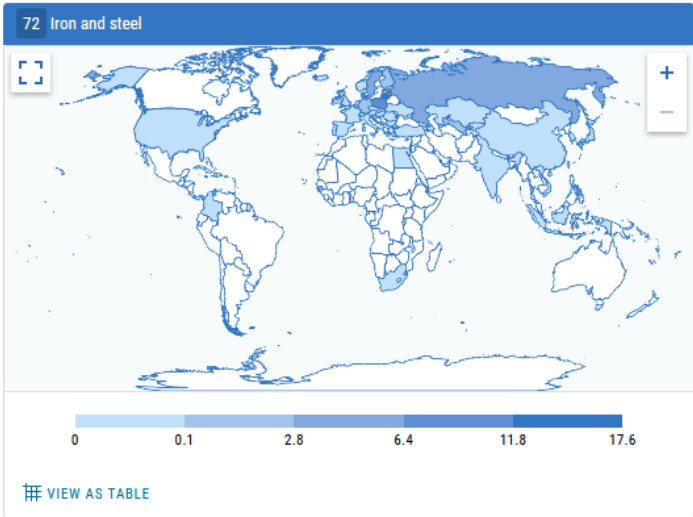
Main import partners in 2023

Electricity			
Country		Euro	
1.	Estonia	146 617 066	
2.	Lithuania	51 514 729	
3.	Russia	34 257 871	

IMPORTS OF RAW MATERIALS – INCREASINGLY DIVERSIFIED

IRON AND STEEL

Imports by partner in 2023 (%)

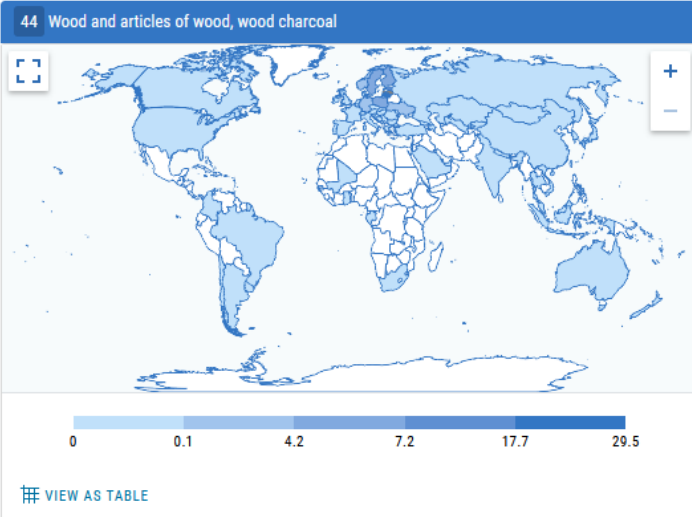


Main import partners in 2023

72 Iron and steel		
Country		Euro
1.	Lithuania	64 216 880
2.	Estonia	49 635 697
3.	Poland	43 065 446
4.	Denmark	29 644 423
5.	Sweden	26 745 779
6.	Russia	23 486 033
7.	Belgium	19 535 462
8.	Germany	15 501 985

WOOD, ITS PRODUCTS

Imports by partner in 2023 (%)

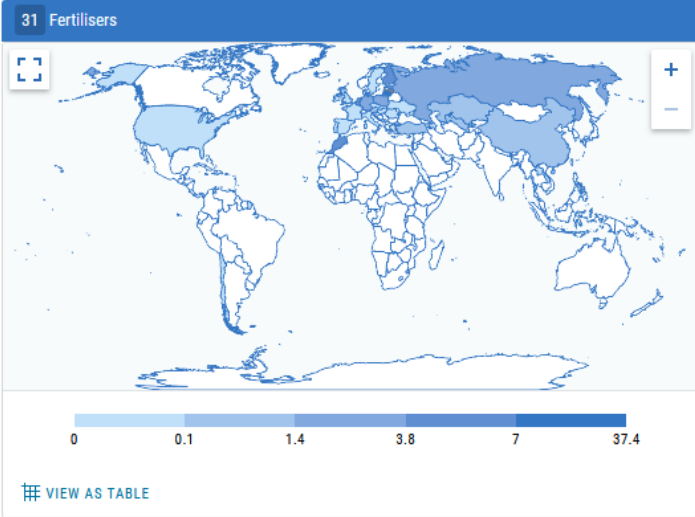


Main import partners in 2023

44 Wood and articles of wood, wood charcoal		
Country		Euro
1.	Lithuania	117 877 971
2.	Estonia	70 779 571
3.	Finland	38 870 898
4.	Poland	34 235 052
5.	Sweden	28 592 764
6.	Norway	26 516 348
7.	Ukraine	20 234 299
8.	Germany	16 832 273

FERTILIZERS

Imports by partner in 2023 (%)

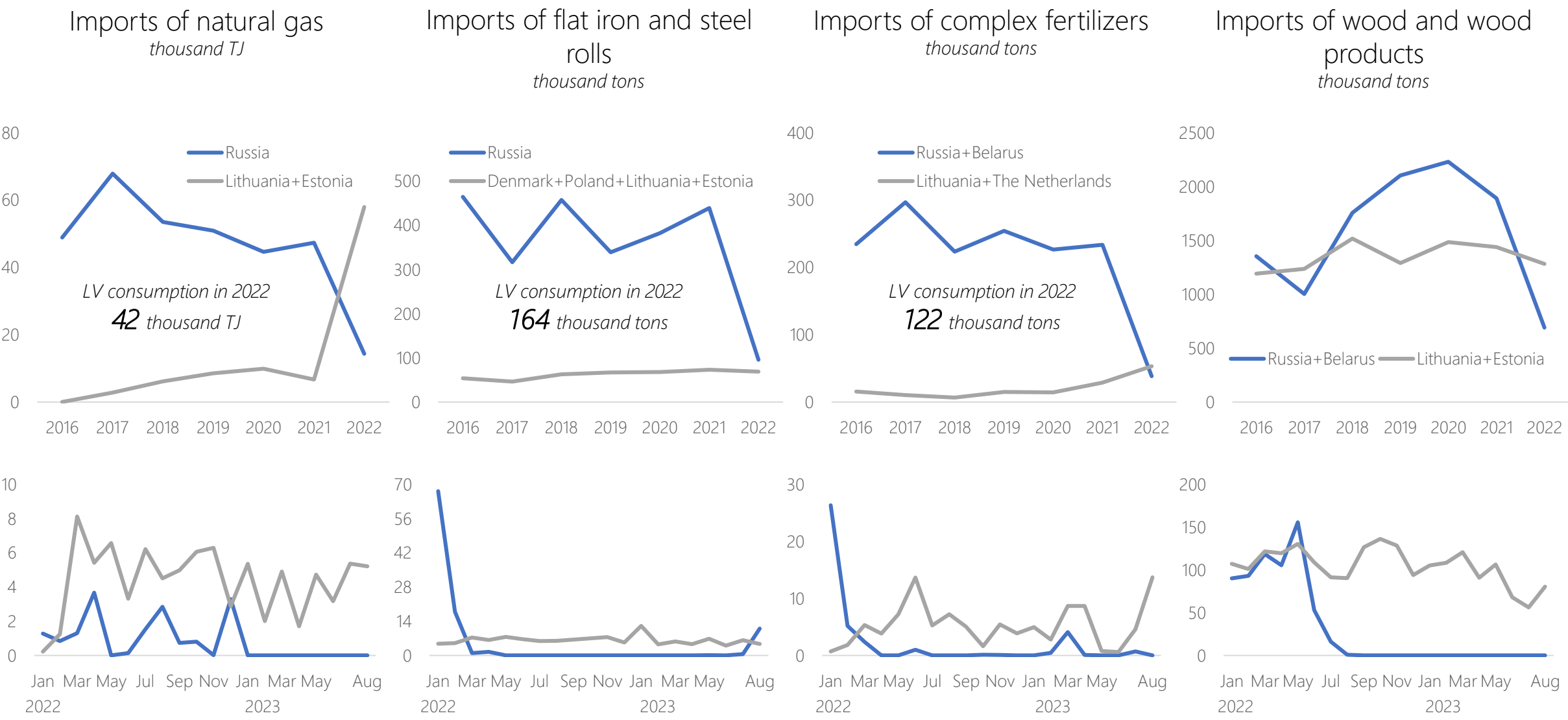


Main import partners in 2023

31 Fertilisers		
Country		Euro
1.	Lithuania	74 354 644
2.	Finland	17 236 806
3.	Estonia	15 397 379
4.	Netherlands	14 118 423
5.	Morocco	13 872 351
6.	Poland	11 068 645
7.	Russia	10 552 201
8.	Germany	8 562 905

Source: CSB; 2023 data – January-August

SANCTIONED GOODS AND NEW SUPPLY MARKETS



Source: CSB



Ekonomikas ministrija

THANK YOU!

Ministry of Economics

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