

LATVIA

GENERAL INFORMATION:

Member Trade Bloc: EU **Location:** Eastern Europe, bordering the Baltic Sea, between Estonia and Lithuania
Capital: Riga **Surface area:** 62,180 sq. km. **Official language:** Latvian **Population:** 2.0 million
Ports and Terminal: Riga, Ventspils

KEY ECONOMIC INDICATORS	2011	2012	2013	2014	2015	2016
GDP (US\$ bn)	28.5	28.4	30.4	32.0	27.0	27.9
GDP per capita (US\$)	13,728	13,900	14,924	16,836	13,618	14,141
Real GDP growth (% change YOY)	5.5	5.6	4.0	2.7	2.7	2.5
Goods and services exports (%GDP)	56.6	60.0	61.3	62.8	59.5	58.9
Inflation (% change yoy)	4.2	2.3	0.7	0.7	0.2	0.2
Unemployment (%)	--	11.4	9.8	10.3	9.9	9.4
Total Exports (US\$ bn)	11.98	12.68	14.52	14.51	11,500	12.1
Total Imports (US\$ bn)	15.43	16.08	17.63	17.46	13.846	14.2

GDP - COMPOSITION: Agriculture: 3.4%, Industry: 23.2%, and Services: 73.4%

MAJOR INDUSTRIES: Processed foods, processed wood products, textiles, processed metals, pharmaceuticals, railroad cars, synthetic fibers, electronics

MAJOR TRADING PARTNERS OF LATVIA(2016)

Latvia Principal Export Destinations :

1. Russia	11.5%
2. Lithuania	17.8%
3. Estonia	11.1%
Pakistan	0.1%

Latvia Principal Import Sources:

1. Lithuania	16.9%
2. Germany	11.2%
3. Russia	8.1%
Pakistan	0.03%

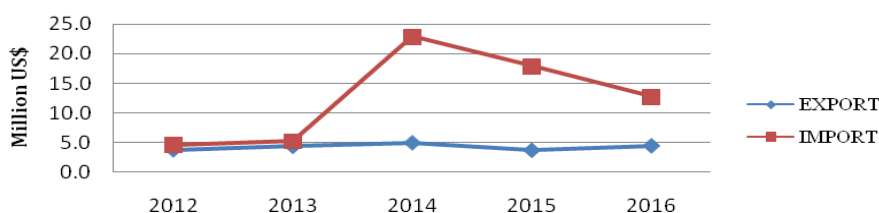
Major Exports: foodstuffs, wood and wood products, metals, machinery and equipment, textiles

Major Imports: machinery and equipment, consumer goods, chemicals, fuels, vehicles

TRADE BETWEEN PAKISTAN & LATVIA (MILLION US\$)

YEAR	EXPORT	IMPORT	BALANCE OF TRADE	TOTAL EXPORT OF PAKISTAN	% SHARE IN TOTAL EXP.	TOTAL IMPORTS OF PAKISTAN	% SHARE IN TOTAL IMPORTS
2012	3.8	4.6	-0.9	24,613.7	0.02	43,813.3	0.01
2013	4.4	5.2	-0.9	25,120.9	0.02	43,775.2	0.01
2014	4.9	22.9	-18.0	24,722.2	0.02	47,544.9	0.05
2015	3.7	17.9	-14.2	22,089.0	0.02	43,989.7	0.04
2016	4.4	12.8	-8.3	20,435.0	0.02	47,155.0	0.03

PAK - LATVIA PATTERN OF TRADE



MAJOR ITEMS EXPORTS FROM PAKISTAN TO LATVIA

MAJOR ITEMS IMPORTS IN PAKISTAN FROM LATVIA

Commodity Description	Millions US\$					Commodity Description	Millions US\$				
	2012	2013	2014	2015	2016		2012	2013	2014	2015	2016
Cotton	1.421	2.558	2.605	1.648	1.956	Wood and articles of wood; wood charcoal	1.603	2.265	2.508	3.209	4.458
Other made-up textile articles; sets; worn clothing and worn textile articles; rags	0.748	0.394	0.536	1.006	1.261	Iron and steel	2.308	2.233	15.163	8.011	4.17
Cereals	0.178	0.061	0.345	0.193	0.307	Edible vegetables and certain roots and tubers	0	0	0	0.438	2.058
Articles of leather; saddlery and harness; travel goods, handbags and similar containers; articles ...	0.111	0.095	0.158	0.249	0.289	Articles of iron or steel	0	0	3.292	4.238	0.437
Oil seeds and oleaginous fruits; miscellaneous grains, seeds and fruit; industrial or medicinal ...	0	0	0	0	0.213	Machinery, mechanical appliances, boilers; parts thereof	0.04	0.004	0.016	0.029	0.267