



GOVERNMENT

- ◆ **Latvia has dropped five positions on the Doing Business index this year, taking 19th place among 190 countries** covered by the World Bank's annual survey. Last year, Latvia was ranked 14th best country in the world for doing business. Representatives of the Economics Ministry commented that shifts in this year's Doing Business index have occurred mainly due to reforms that have been carried out in several countries included in the list. Latvia is currently busily implementing reforms included in the Action Plan to Improve the Business Environment, and it is expected that the results of these reforms will be reflected in the Doing Business indexes of the following years. (RĪGA, Oct 31, [World Bank](#)/BNS)

FINANCING AND DEBT

- ◆ **On Wednesday, 8 November, a government domestic securities competitive multi-price auction and a non-competitive fixed rate auction will take place.** (RĪGA, Nov 2, [Treasury](#))

MACROECONOMICS

- ◆ **Latvia's gross domestic product (GDP) in the 3rd quarter this year rose 5.8 % year-on-year according to seasonally non-adjusted data, according to the Central Statistical Bureau's flash estimate. Compared to the corresponding period of 2016, in the 3rd quarter of 2017 GDP rose by 6.2 % according to seasonally and calendar adjusted data.** During the 3rd quarter, GDP was affected by the increase of 8 % in industrial output, rise of 23 % in construction, and growth of 4 % in services, of which by 5 % in retail trade. Compared to the corresponding period of the previous year, the taxes on products collected went up by 4 %. The Finance Ministry indicates that GDP growth in the 3rd quarter has been the fastest since the first quarter of 2012, and substantially faster than the 4 % growth Latvia posted in the 1st quarter. The strong economic growth is thanks to the favorable situation on external markets and accelerating global growth, as well as quick recovery of the construction industry and steep growth in investments, fueled by the inflow of European Union(EU) funds (RĪGA, Oct 30, [CSB](#)/ Ministry of Finance)
- ◆ **In September 2017, Latvia's calendar-adjusted retail sales rose 4.6 % at constant prices against the same month last year.** Food retailers saw their sales climb 5.7 % and non-food retailers' sales increased 7.4 % year-on-year. (RĪGA, Oct 30, [CSB](#))
- ◆ **With 7.9 % of its working-age population out of work in September, Latvia recorded the 8th highest unemployment rate in the EU.** The EU unemployment rate was 7.5 % in September 2017. (RĪGA, Oct 31, [Eurostat](#))
- ◆ **During the first nine months of this year, Latvia's calendar-adjusted industrial output grew 9.8 % against the same period last year at constant prices.** Output increased by 8.4 % in manufacturing, 14.1 % in mining and quarrying, and 19.2 % in electricity and gas supply in January-September 2017 compared to the nine-month period in 2016. (RĪGA, Nov 3, [CSB](#))

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