



BANKING SECTOR

- ◆ **By the end June the share of non-resident deposits in Latvia has dropped to 28.7 %**, the Finance and Capital Market Commission reported. By the end of April the share of non-resident deposits in Latvia had dropped to 30 %, while in 2015 it was 53 %. **The number of high-risk shell corporations in Latvian banks' client base has dwindled since March/April, and by now, their share in Latvian bank deposits has shrunk to 0.5 %.** (RĪGA, July 3, BNS/ [FCMC](#))

MACROECONOMICS

- ◆ **In May 2018 Latvia had the 8th highest unemployment level in the European Union– 7.4 %.** (RĪGA, July 2, [Eurostat](#))
- ◆ **In the first five months of 2018, Latvia's calendar-adjusted industrial output grew 2.5 % against the same period last year at constant prices.** There was a 3.6 % rise in manufacturing and a 1.6 % increase in power and gas supply, but a 1.5 % drop was recorded in mining and quarrying. In May 2018, Latvia's calendar-adjusted industrial output fell 1.1 % year-on-year at constant prices. (RĪGA, July 4, [CSB](#))

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