



BANKING SECTOR

- ◆ **Latvian monetary financial institutions earned EUR 65.4 million in aggregate profit in the first quarter of 2019, up 27.4 % against the same period a year ago**, the Bank of Latvia reported. In March, the monetary financial institutions generated EUR 16.1 million in aggregate profit. (RĪGA, Apr 29, [Bank of Latvia](#))

MACROECONOMICS

- ◆ Data of the Central Statistical Bureau (CSB) show that, **compared to February, in March 2019 the level of construction costs in Latvia rose by 0.2 %**. Labour remuneration of workers went up by 0.4 %, prices of building materials and maintenance and operational costs of machinery and equipment by 0.1 %. (RĪGA, Apr 29, [CSB](#))
- ◆ Flash estimate of the CSB shows that, **in the 1st quarter of 2019, compared to the 1st quarter of 2018, gross domestic product (GDP) value increased by 2.8 % (according to seasonally and calendar non-adjusted data)**. Upward pressure on the GDP value was exerted by the output increase in construction (of 6 %) and services (3 %). Output in industry stayed at the same level recorded last year, regardless the significant reduction in production of electricity, gas and heat supply. (RĪGA, Apr 30, [CSB/ Ministry of Finance](#))
- ◆ Calendar adjusted data (at constant prices) compiled by the CSB show that **in March 2019, compared to March 2018, the total retail trade turnover rose by 4.3 %**. Turnover of retail trade in food products grew by 0.3 %, in non-food products (except for retail sale of automotive fuel) by 8.3 %, and turnover of retail sale of automotive fuel by 2.8 %. (RĪGA, Apr 30, [CSB](#))

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