



## FINANCING AND DEBT

- ◆ **On August 13, GMTN Notes due on 24 January, 2032 were offered in a competitive multi-price auction via Primary dealers.** Notes were sold in nominal value of EUR 50 million and the total demand reached EUR 168.84 million. **The weighted average yield rate was 3.020%.** (Aug 13, [Treasury](#))
- ◆ The Ministry of Finance projects that under no-policy-change scenario **the budget deficit will widen in the medium term and will be 3 % of GDP in 2026, 4.1 % in 2027, 3.7 % in 2028 and 3.9 % in 2029.** The budget deficit in the medium term will be larger than previously planned mainly due to additional funding for defence. According to international methodology, **defence spending will amount to 4% of GDP in 2026, and around 5% in 2027 - 2029.** Under a no-policy-change scenario, **central government debt will increase from 48.9% of GDP at the end of 2025 to 56.4% by the end of 2029.** (Aug 18, [MoF](#)) (only in Latvian)

## MACROECONOMICS

- ◆ Central Statistical Bureau (CSB) provisional data show that **in June 2025 Latvia had foreign trade turnover of EUR 3.26 billion, and at current prices it was 1.8 % higher than a year ago.** Value of exported goods decreased by 2.6 % and of imported goods increased by 5.4 %. The exported goods were valued at EUR 1.4 billion and imported goods at EUR 1.86 billion. (Aug 12, [CSB](#))
- ◆ Results from the Labour Force Survey (LFS) conducted by CSB show that **889.3 thousand people were employed in Q2 2025, representing 64.9 % of the population aged 15–74 and an increase of 1.7 percentage points quarter-on-quarter.** The youth employment rate also increased, reaching 31.9 %. (Aug 14, [CSB](#))
- ◆ **CSB estimate shows that actual unemployment rate in Latvia was 6.5 % in July 2025.** Month-on-month, it has not changed, and year-on-year, it has reduced by 0.2 percentage points. (Aug 19, [CSB](#))

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