



BANKING SECTOR

- ◆ **Latvian monetary financial institutions (mainly banks) reported EUR 379 million in profit for the first eight months of 2024, down 19.5 % from the same period a year ago, the Bank of Latvia reported.** (Oct 3, [BoL](#))

MACROECONOMICS

- ◆ Calendar adjusted data (at constant prices) compiled by the Central Statistical Bureau (CSB) show that **in August 2024, compared to August 2023, total retail trade turnover rose by 0.8 %.** (Sept 27, [CSB](#))
- ◆ CSB calendar adjusted data at constant prices show that **in August 2024, compared to August 2023, industrial production output increased by 2.1 %.** (Oct 4, [CSB](#))
- ◆ **The European Bank for Reconstruction and Development has revised down the growth forecast for Estonia and Latvia** and upgraded the forecast for Lithuania. According to the latest forecast, **Latvia expected to grow by 0.9 % in 2024 compared to 1.8 % in the forecast released in May.** (Sept 26, [EBRD](#))

ENERGY

- ◆ **Latvia is committed to becoming a full member of the European Organization for Nuclear Research (CERN) in 2027,** Latvian Prime Minister Evika Silina (New Unity) said in her address at the 70th anniversary celebrations of CERN in Geneva, Switzerland. (Oct 1, [RTU](#))
- ◆ In order to strengthen Latvia's energy security and promote a more efficient clean energy transition, **on 3 October the Saeima adopted the urgent draft law approving Latvia's participation in the International Energy Agency.** The mission of the International Energy Agency, in cooperation with governments and businesses, is to develop a secure and sustainable energy future. (Oct 3, [Saeima](#))

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