



BUDGET

- ◆ On December 9 **Saeima in the final reading approved Latvia's 2024 state budget and the budget framework for 2024-2026**. Next year the general government budget's revenue are projected to be EUR 17.8 billion and expenditure – EUR 19.1 billion. The general government budget deficit in 2024 is therefore planned to be EUR 1.3 billion, or 2.8 % of gross domestic product. The budget deficit in 2025 is projected at 2.3 % of GDP and in 2026 – 0.9 % of GDP. Government debt next year is projected to be EUR 18.6 billion or 41 % of GDP. The three main budget priorities next year are internal and external security, education and healthcare. (RĪGA, Dec 8, [Saeima](#))

MACROECONOMICS

- ◆ **In the first nine months of 2023 the current account of Latvia's balance of payments ran a deficit of EUR 1.441 billion, or 4.8 % of GDP**, according to the information published by the Bank of Latvia. In the third quarter of the year, Latvia's current account deficit was EUR 558 million, or 5.3 % of GDP. (RĪGA, Dec 8, [BoL](#))
- ◆ The latest data of the Central Statistical Bureau (CSB) show that **in November 2023, compared to November 2022, the average level of consumer prices increased by 1.0 %**. Compared to October 2023, in November 2023 the average level of consumer prices remained unchanged. (RĪGA, Dec 8, [CSB](#))

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