



Vos conseillers à la Chambre de Commerce



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Indicateurs clés

Région	64,589 km2
Population	1,944,643 (July 2017 est.)
Type de gouvernement	parliamentary democracy
Langues	Latvian (official) 56.3%, Russian 33.8%, other 0.6% (includes Polish, Ukrainian, and Belarusian), unspecified 9.4%
PIB	\$53.47 billion (2017 est.)
Taux de croissance	3.8% (2017 est.)
IHD	44
Capitale	Riga

Introduction

Several eastern Baltic tribes merged in medieval times to form the ethnic core of the Latvian people (ca. 8th-12th centuries A.D.). The region subsequently came under the control of Germans, Poles, Swedes, and finally, Russians. A Latvian republic emerged following World War I, but it was annexed by the USSR in 1940 - an action never recognized by the US and many other countries. Latvia reestablished its independence in 1991 following the breakup of the Soviet Union. Although the last Russian troops left in 1994, the status of the Russian minority (some 26% of the population) remains of concern to Moscow. Latvia acceded to both NATO and the EU in the spring of 2004; it joined the euro zone in 2014 and the OECD in 2016. A dual citizenship law was adopted in 2013, easing naturalization for non-citizen children.

Source: *The CIA World Factbook - Latvia*

Indicateurs macroéconomiques

Following an exceptionally strong 2017, economic growth will moderate somewhat in 2018, to around 4%, as investment decelerates due to the slower pace of disbursements of EU funds. Emigration and low domestic labour mobility lead to skills shortages and mismatches, contributing to strong wage growth and rising inflationary pressures. Strong domestic demand will keep import growth high.

Fiscal policy will remain expansionary following tax reforms and welcome spending increase on health care. Reallocating spending toward higher minimum income support, better access to health care, more generous financial support for poor students, and policies to improve access to affordable housing in regions with strong employment growth would reduce poverty and boost productivity growth.

Source: *OECD - Economic Forecast*

IMF Statistics:

Subject descriptor	2018	2019	2020	2021	2022
Gross domestic product, constant prices <i>Percent change</i>	4.770	2.836	2.794	2.895	3.023
Gross domestic product, current prices <i>U.S. dollars (Billions)</i>	34.882	35.045	36.771	39.107	41.456
Gross domestic product per capita, current prices <i>U.S. dollars (Units)</i>	18,032.617	18,171.651	19,104.841	20,359.185	21,625.019
Inflation, average consumer prices <i>Percent change</i>	2.554	2.996	2.587	2.309	2.188

Volume of imports of goods and services <i>Percent change</i>	5.105	3.200	3.100	3.100	3.100
Volume of exports of goods and services <i>Percent change</i>	1.834	2.000	2.345	2.284	2.246
Unemployment rate <i>Percent of total labor force</i>	7.415	6.503	6.704	6.875	7.046
Current account balance <i>U.S. dollars (Billions)</i>	-0.336	-0.642	-0.761	-0.891	-1.073
Current account balance <i>Percent of GDP</i>	-0.962	-1.832	-2.069	-2.278	-2.589

 Colored cells are estimates

Source: *IMF Statistics - Latvia*

Le Luxembourg et le pays

Existing conventions and agreements

Non double taxation agreement

In order to promote international economic and financial relations in the interest of the Grand Duchy of Luxembourg, the Luxembourg government negotiates bilateral agreements for the avoidance of double taxation and prevent fiscal evasion with respect to Taxes on Income and on fortune with third countries.

- Convention from 14.06.2004 (Memorial 2006, A No.64, p.1286)
- Effective as of 01.01.2007 (Memorial 2006, A No.64, p.1286)

Air Services agreement

None

Source: *Administration des contributions directes*

Plus d'informations

Foreign Trade

The Statec Foreign Trade statistics provide information on the trade of goods - by product and by country. This information is collected respectively through the INTRASTAT declaration and on the basis of customs documents.

You can see the statistics on the website of the [Statec](#).

Contact Points in Latvia

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Source: *Ministry of Foreign Affairs of Luxembourg*

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Source: **AWEX**

Country risk as defined by Office du Ducroire for Latvia

Ducroire is the only credit insurer covering open account deals in over 200 countries. A rating on a scale from 1 to 7 shows the intensity of the political risk. Category 1 comprises countries with the lowest political risk and category 7 countries with the highest. Macroeconomics experts also assess the repayment climate for all buyers in a country.

Link: [ODL - Latvia](#)

Useful links

- [CIA World factbook on Latvia](#)
- [Balticexport.com](#)
- [Baltictimes.com](#)
- [Invest in Latvia](#)
- [La Lettonie sur le site de l'AWEX](#)
- [Doing Business in Latvia](#)
- [Economic Freedom Index - Latvia](#)
- [Das ist Lettland](#)

La Chambre de Commerce et le pays

Événements passés

- **17.11.2015**

Journée d'Opportunités d'Affaires: République Tchèque, Grèce, Hongrie, Lettonie, Pologne, Roumanie, Slovénie

Participer à ces Journées, qui se déroulent sous forme d'entretiens individuels avec les attachés économiques et commerciaux luxembourgeois et belges,...

- **05.12.2014**

Journée d'Opportunités d'Affaires : Latvia, Hungary, Poland, Slovakia, Czech Republic

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- **02.12.2013**

Journée d'Opportunités d'Affaires : Slovaquie, Hongrie, Tchéquie, Pologne, Lettonie, Slovénie, Roumanie, Bulgarie, Grèce, Croatie, Serbie et Monténégro

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- **03.12.2012**

Journée d'Opportunités d'Affaires : Slovaquie, Hongrie, Tchéquie, Pologne, Lettonie, Slovénie, Roumanie, Bulgarie, Grèce, Croatie, Serbie et Monténégro

Participer à ces Journées, qui se déroulent sous forme d'entretiens individuels avec les attachés économiques et commerciaux belges, vous permet de...