🇱🇻 Latvia: trade brief

Customs figures for 2025 and 2026 to date; products for 2024; long-run totals. Prepared 2026-11-15.

Latvia exported **$22B** of goods and imported **$27B** in 2025, a trade deficit of **$4.1B**. Its largest export market was Lithuania (18.3% of exports) and its largest supplier was Lithuania (20.3% of imports).

#77
largest exporter of 202 economies, and #76 importer
#1 #202

18%
of exports go to 🇱🇹 Lithuania, the largest market

36%
of exports go to just three markets, out of 187

−4.1B
trade deficit: exports pay for 84% of imports

+9.0%
change in exports on 2024: $21B then, $22B in 2025

20%
of imports come from 🇱🇹 Lithuania, the largest supplier

Latvia in 2025 and 2026: the latest figures

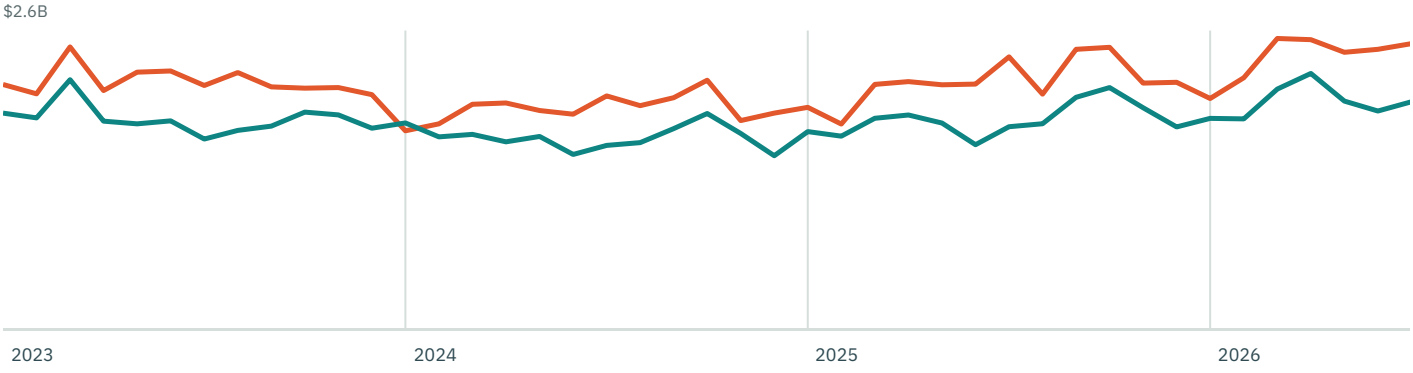
Monthly customs figures in US dollars from the IMF's trade-by-partner database. The newest month is Jul 2026.

$22B
Exports, 2025 **+9.0%** on 2024

$27B
Imports, 2025 **+12.1%** on 2024

$14B
Exports, Jan–Jul 2026 **+12.9%** on the same months of 2025

$17B
Imports, Jan–Jul 2026 **+13.3%** on the same months of 2025



Period	Exports	Imports	Balance
2026 (Jan–Jul)	$14B	$17B	−2.8B
2025	$22B	$27B	−4.1B
2024	$21B	$24B	−3.1B
2023	$23B	$27B	−4.1B
2022	$24B	$29B	−4.7B

Largest export markets in 2025 and 2026 so far

Export market	2025	Change on 2024	Share	Jan–Jul 2026	Change on Jan–Jul 2025
🇱🇹 Lithuania	$4.1B	+10.8%	18.3%	$2.7B	+16.6%
🇪🇪 Estonia	$2.5B	+5.5%	11.3%	$1.6B	+12.3%
🇩🇪 Germany	$1.5B	+10.3%	6.7%	$975M	+17.1%
🇬🇧 United Kingdom	$1.2B	+12.9%	5.4%	$662M	+0.3%
🇸🇪 Sweden	$1.2B	+2.9%	5.2%	$732M	+9.8%
🇷🇺 Russia	$1.2B	+2.6%	5.1%	$706M	+15.1%
🇵🇱 Poland	$1.0B	+9.0%	4.7%	$724M	+23.5%
🇩🇰 Denmark	$858M	−2.0%	3.8%	$522M	+8.0%
🇫🇮 Finland	$728M	+20.4%	3.2%	$479M	+14.5%
🇳🇱 Netherlands	$709M	+1.4%	3.2%	$480M	+13.6%

Largest suppliers in 2025 and 2026 so far

Supplier	2025	Change on 2024	Share	Jan–Jul 2026	Change on Jan–Jul 2025
🇱🇹 Lithuania	$5.4B	+11.2%	20.3%	$3.5B	+17.6%
🇩🇪 Germany	$3.3B	+19.1%	12.3%	$2.1B	+11.7%
🇵🇱 Poland	$2.9B	+10.6%	11.0%	$1.8B	+5.7%
🇪🇪 Estonia	$2.5B	+21.3%	9.2%	$1.6B	+21.5%
🇫🇮 Finland	$1.4B	+9.3%	5.4%	$902M	−1.7%
🇳🇱 Netherlands	$1.3B	+18.1%	5.0%	$817M	+6.5%
🇨🇳 China	$1.2B	+28.0%	4.3%	$761M	+12.2%
🇸🇪 Sweden	$888M	+15.4%	3.3%	$520M	+6.8%
🇮🇹 Italy	$872M	+5.4%	3.3%	$542M	+9.7%
🇩🇰 Denmark	$609M	+31.6%	2.3%	$446M	+20.0%

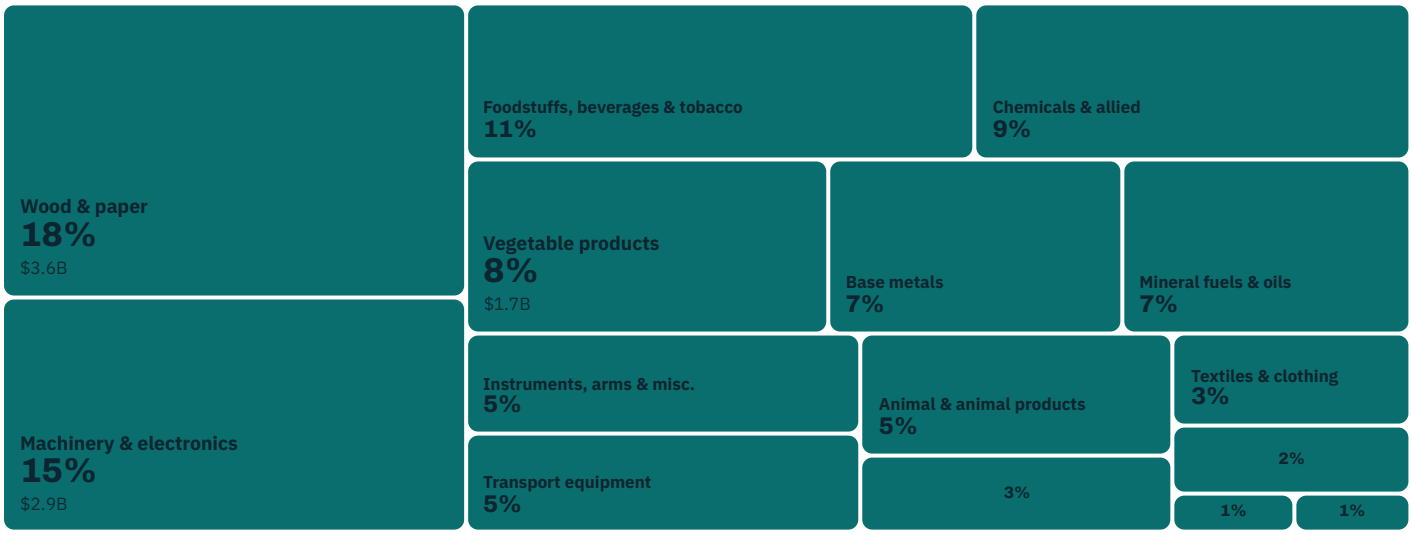
Source: International Monetary Fund, International Trade in Goods by partner country, retrieved 2026-11-15. The IMF collects each economy's national customs figures and converts them to US dollars at the average exchange rate of the month the goods moved. Imports include freight and insurance; exports do not. The product and partner sections further down use BACI's reconciled figures for 2024, which can differ noticeably for the same year, so compare like with like.

Where Latvia's goods come from, and where they go

The five largest suppliers and the five largest markets in 2025. Ribbon width is in proportion to value within each side.



What Latvia exports, 2024

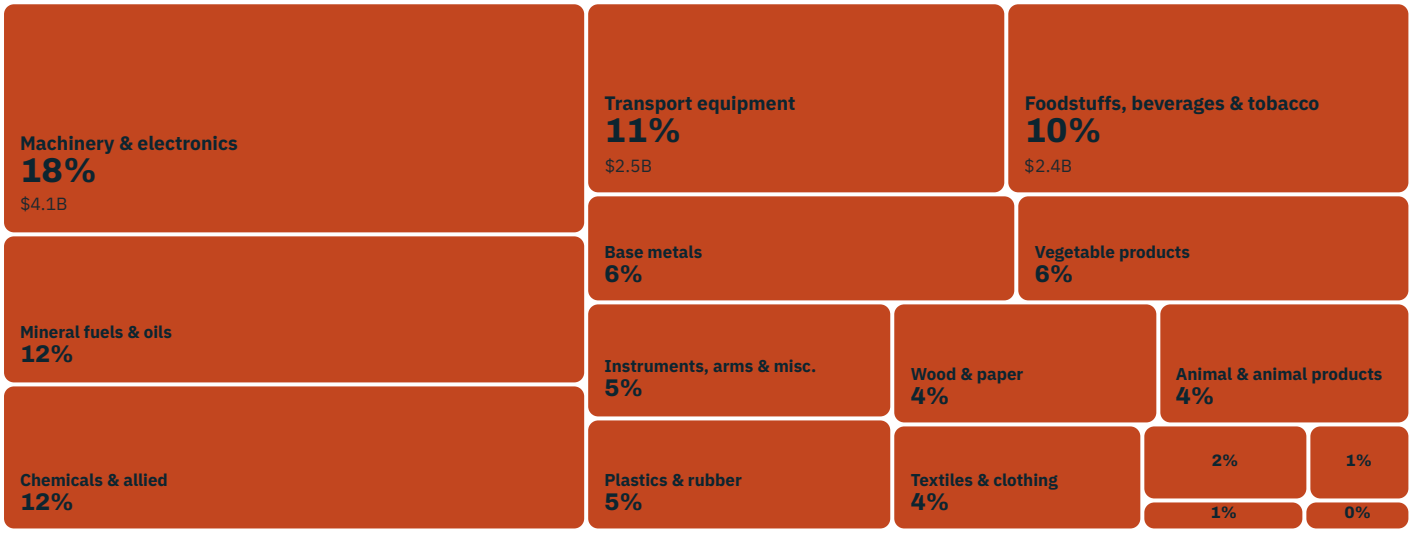


Reconciled figures (BACI): exports of $20B on that basis. 2024 is the newest year with product detail for every economy.

Largest export products

Product	2024	Share
Cereals; wheat and meslin, other than durum wheat, other... 1001.99	$609M	3.1%
Medicaments; consisting of mixed or unmixed products... 3004.90	$553M	2.8%
Petroleum oils and oils from bituminous minerals, not... 2710.00	$393M	2.0%
Peat; (including peat litter), whether or not agglomerated 2703.00	$366M	1.9%
Plywood; with sheets of wood only; not bamboo; each ply... 4412.33	$363M	1.8%
Communication apparatus (excluding telephone sets or base... 8517.62	$356M	1.8%
Wood; coniferous species, of pine (Pinus spp.), sawn or... 4407.11	$342M	1.7%
Wood; for fuel, sawdust and wood waste and scrap... 4401.31	$326M	1.6%

What Latvia imports, 2024



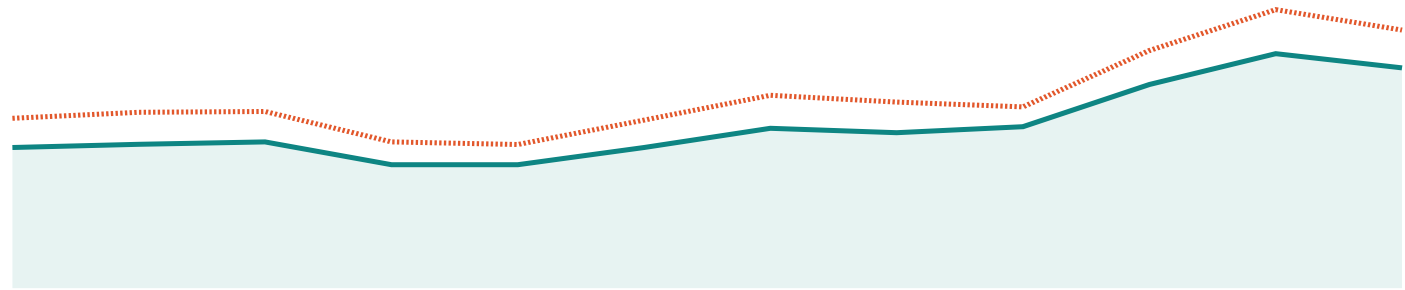
Reconciled figures (BACI): imports of $23B on that basis.

Largest import products

Product	2024	Share
Petroleum oils and oils from bituminous minerals, not... 2710.00	$1.6B	6.9%
Medicaments; consisting of mixed or unmixed products... 3004.90	$750M	3.3%
Petroleum gases and other gaseous hydrocarbons; in... 2711.21	$422M	1.9%
Electrical energy 2716.00	$403M	1.8%
Telephone sets; smartphones for cellular or other... 8517.13	$401M	1.8%
Vehicles; with only spark-ignition internal combustion... 8703.23	$241M	1.1%
Vehicles; with only compression-ignition internal... 8703.32	$229M	1.0%
Communication apparatus (excluding telephone sets or base... 8517.62	$228M	1.0%

Latvia's trade over the long run

Merchandise exports and imports, World Bank series, current US dollars.



Exports Imports 2012–2023

Sources and method

- **2024 products:** BACI (CEPII), which reconciles what exporters and importers each reported to UN Comtrade, six-digit HS, current US dollars.
- **Totals and partners, latest year and current year:** International Monetary Fund, International Trade in Goods by partner country: each economy's own monthly customs figures, converted to US dollars at the average exchange rate of each month. Values marked † were derived by the IMF from partners' records because the economy had not yet reported.
- **Long-run totals:** World Bank, merchandise exports and imports, current US dollars.
- The two sources use different methods and can give different totals for the same year. Compare like with like.
- Product classification: Harmonized System, © World Customs Organization.

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