2. Macroeconomic Data

	Reporting period	Data (%)
Gross Domestic Product (GDP) (quarter-on-quarter growth; seasonally adjusted)	2011 Q3	**1.7**
State budget Tax revenue (current month; year-on-year growth) General government expenditure (since the beginning of the year; year-on-year growth)	 2011 XII 2011 XII	 **13.5** **2.3**
Consumer price changes Consumer Price Index (CPI; month-on-month growth) 12-month average annual inflation (to comply with the Maastricht Criteria) 09.01.2012 Inflation in 2011 in Latvia: result of taxes and global prices	 2011 XII 2011 XII	 **0.0** **4.2**
Foreign trade Exports (year-on-year growth) Imports (year-on-year growth) 09.01.2012 European problems affect Latvia's foreign trade	 2011 XI 2011 XI	 **22.3** **17.0**
Balance of payments Current account balance (ratio to GDP) Foreign direct investment in Latvia (net flows; % of GDP) 12.01.2012 In November 2011, current account close to balanced	 2011 Q3 2011 Q3	 **–3.8** **6.7**
Industrial output Working day-adjusted industrial output index (year-on-year growth) 04.01.2012 Manufacturing continues to surprise with its resistance to external turmoil	2011 XI	**12.1**
Retail trade turnover Retail trade turnover at constant prices (year-on-year growth) 30.12.2011 Retail slightly up in November; likely due to short-term factors	2011 XI	**7.6**
Employment and unemployment Registered unemployment (share of working age population) 11.01.2012 Unemployment drop to halve this year	2011 XII	**11.5**
Monetary indicators Broad money M3 (year-on-year) 19.01.2012 Money supply indicators recover after turmoil in the banking sector	2011 XII	**1.7**

Sources: Treasury, Central Statistical Bureau of Latvia, and Bank of Latvia data.