2. Macroeconomic Data

	Reporting period	Data (%)
Gross Domestic Product (GDP) (quarter-on-quarter growth, seasonally adjusted) 10.05.2011 Gross domestic product growth no cause for undue optimism	2011 Q1 *(flash estimate)*	**0.2**
State budget Tax revenue (current month; year-on-year growth) General government expenditure (since the beginning of the year, year-on-year growth)	2011 IV 2011 IV	**7.6** **–3.7**
Consumer price changes Consumer Price Index CPI (month-on-month growth) 12-month average annual inflation (to comply with the Maastricht Criteria) 10.05.2011 Energy prices continue to push up consumer price index	2011 IV 2011 IV	**1.1** **1.3**
Foreign trade Exports (year-on-year growth) Imports (year-on-year growth) 10.05.2011 Foreign trade: exports expand	2011 III 2011 III	**38.5** **39.0**
Balance of payments Current account balance (ratio to GDP) Foreign direct investment in Latvia (net flows; % of GDP) 16.05.2011 A small surplus of the current account remains in the first three months of 2011	2010 Q4 2010 Q4	**–0.3** **2.7**
Industrial output Working day-adjusted industrial output index (year-on-year growth) 05.05.2011 Manufacturing resumes growth; qualified workforce and investment needed for development	2011 III	**12.5**
Retail trade turnover Retail trade turnover at constant prices (year-on-year growth) 29.04.2011 Consumers show caution, retail performance unconvincing in March	2011 III	**1.1**
Employment and unemployment Registered unemployment (share of working age population) 11.05.2011 Unemployment down substantially, lack of qualified labour on the rise	2011 IV	**13.9**
Monetary indicators Broad money M3 (year-on-year) 20.05.2011 Money supply slightly down	2011 IV	**4.3**

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