# 2. Macroeconomic Data

| | Reporting period | Data (%) |
|---|---|---|
| **Gross Domestic Product (GDP)**<br>(quarter-on-quarter growth; seasonally adjusted)<br>09.09.2011 The economy on the growth and stabilisation track; future uncertainties warrant extra caution | 2011 Q2 | **2.0** |
| | | |
| **State budget**<br>Tax revenue (current month; year-on-year growth)<br>General government expenditure (since the beginning of the year; year-on-year growth) | <br>2011 VIII<br>2011 VIII | <br>**15.1**<br>**3.5** |
| | | |
| **Consumer price changes**<br>Consumer Price Index (CPI; month-on-month growth)<br>12-month average annual inflation (to comply with the Maastricht Criteria)<br>08.09.2011 A drop in prices in August, as usual | <br>2011 VIII<br>2011 VIII | <br>**–0.3**<br>**3.3** |
| | | |
| **Foreign trade**<br>Exports (year-on-year growth)<br>Imports (year-on-year growth)<br>09.09.2011 Export volumes not growing yet, new market niches appearing | <br>2011 VII<br>2011 VII | <br>**19.8**<br>**29.5** |
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| **Balance of payments**<br>Current account balance (ratio to GDP)<br>Foreign direct investment in Latvia (net flows; % of GDP)<br>12.09.2011 Purchases of capital goods continue to account for the current account deficit | <br>2011 Q2<br>2011 Q2 | <br>**0.9**<br>**5.3** |
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| **Industrial output**<br>Working day-adjusted industrial output index (year-on-year growth)<br>05.09.2011 Manufacturing output still growing despite global tensions | 2011 VII | **10.8** |
| | | |
| **Retail trade turnover**<br>Retail trade turnover at constant prices (year-on-year growth)<br>30.08.2011 Rapid retail growth for a third consecutive month | 2011 VII | **6.4** |
| | | |
| **Employment and unemployment**<br>Registered unemployment (share of working age population)<br>18.08.2011 Labour force survey proves further labour market recovery | 2011 VIII | **11.8** |
| | | |
| **Monetary indicators**<br>Broad money M3 (year-on-year)<br>20.09.2011 Money supply growth resumed in August | 2011 VIII | **4.3** |

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