



Israel- Latvia

Bilateral and Trade relations



Latvia in a glance

- Population- 1.9 million
- Area- 64,589
- Parliamentary democracy
- Coastline- 490 km
- Forest area- 54.9%
- over 12,000 rivers, and over 3,000 small lakes
- Main ports- Riga, Liepaja, Ventspils
- Member of NATO, EU (2004), Euro zone (2014) and WTO (1999)



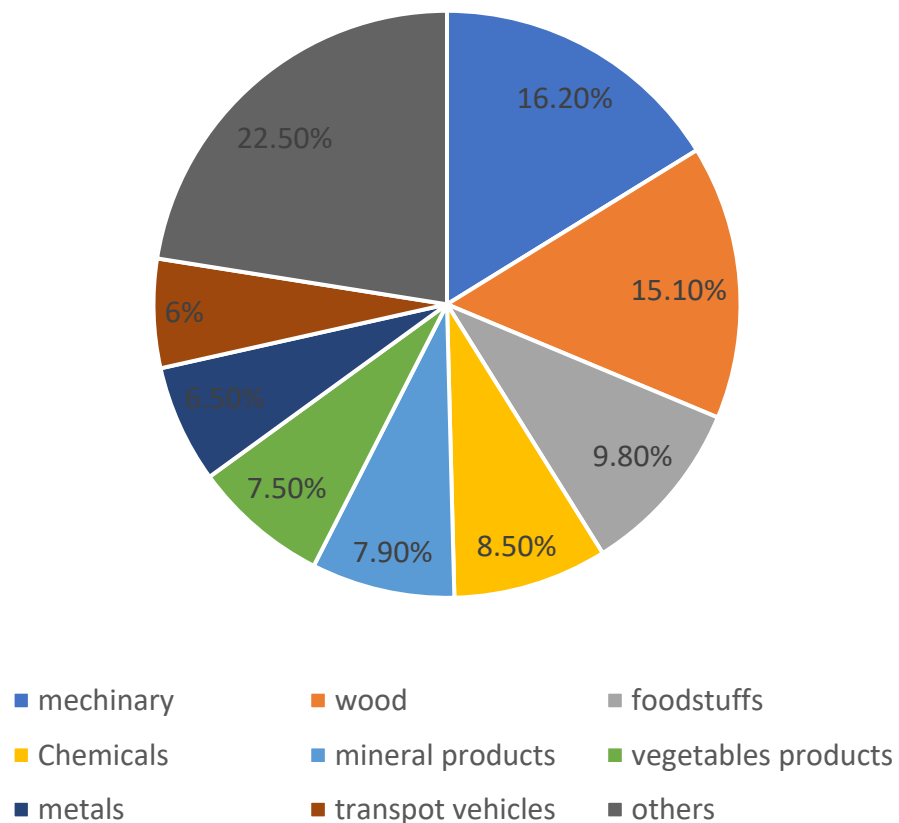


Economic Indicators

- GDP 2022- \$40.93 Billion
- GDP per capita- \$21,779
- GDP Growth (annual 2022) – 3.4%
- Inflation- 17.3% (2022), 8.9% (2023).
- unemployment- 6.5% (2023)
- Ranked 19th in the world by the Ease of Doing Business Index (World Bank)
- Ranked 5th in EU- access to high speed internet (2022)
- Credit Ranking- A (2015)

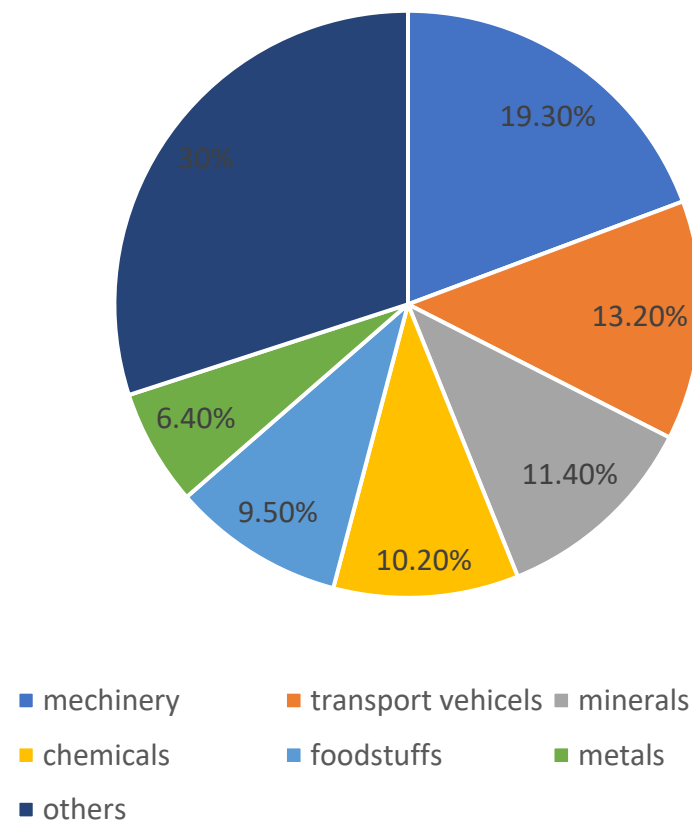
Latvia Export 2023

Lithuania, Estonia, Germany, Russia,
Poland



Latvia Import 2023

Lithuania, Germany, Poland, Estonia,
Netherlands





Bilateral Relations

- Israel's Embassy in Latvia- 1992/ Latvia's embassy in Israel 1995
- Direct flights- 3-4 a week
- LIAA office in Israel (2023)

Agreements-

- | | |
|-------------------------|------------------------------|
| • trade | • Customs |
| • Investment protection | • tourism |
| • Double taxation | • Innovation |
| • Aviation | • Health agreement + 4 MOU's |
| • Agriculture | |
| • Telecommunication | |



Bilateral Trade

Small trade – GREAT POTENTIAL

- Overall trade (2022)- 116.1 million Euro

Israel exports- 27.7 million euro (11% ↑)

Mechanical and electric equipment, machinery, plastic, metal, food stuffs

Israel imports- 88.4 million euro (62% ↑)

Wood, wheat, mechanical and electric equipment, optics, pharmaceuticals, foodstuffs



Areas for Cooperation







Thank you!

hope to see you in Latvia

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