



Latvia

Baltic country set to become 18th eurozone member in January 2014

Full name: **Republic of Latvia**

Area: **64,559 sq km**

Population: **2.06 million (2011)**

Population aged 0-14 years: **14%**

Life expectancy: **68 years (men),
78 years (women)**

Background: Gained independence from Russia after World War I, but annexed by USSR in 1940. Regained independence in 1991 after breakup of Soviet Union. Last Russian troops left in 1994. Joined European Union and NATO in 2004

Economy

GDP: **\$28.25 billion (2011)**

GNI per capita: **\$13,320 (2011)**

Inflation: **4.2% (2011)**

Labour force: **1.07 million (2011)**

Jobless rate: **15.6% (2011)**

Poverty rate: **5.9% (2004)**

GDP by sector: Agriculture **4.4%**,
industry **26.3%**, services **69.3%**



Latvian Prime Minister **Valdis Dombrovskis**



Recent events: Rights of Russian minority (28% of population) remains sensitive issue. Economy hit hard by global financial crisis, returned to growth in 2011 following austerity drive. Population shrank by 13% from 2000-2011 due to emigration and low birth rate