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## OPPORTUNITIES FOR INCREASING THE EXPORT OF LATVIA TO EU COUNTRIES

**Keywords:** foreign trade, net export, economic freedom index, trade intensity index, export potential.

**JEL Classification:** F10, F15, O40.

**Abstract:** The relevance of this study is tied to the fact, that more effective application of export potential represents a major step towards the integration of Latvia's economy into a unified economic framework with other European Union countries. In addition, the lack of a generally accepted methodology for assessing export potential increases the significance of these studies from a methodological point of view. The purpose of this study is to analyse the trends in Latvian exports and assess the possibilities of increasing the volume of exports of goods to the EU countries.

This study applied quantitative and qualitative methods of analysis, analysis of statistical data, methods for assessing the intensity, complementarity of trade between two countries and the potential for exporting Latvian goods to EU countries.

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The study identifies the countries and categories of goods where Latvian trade potential to EU can be increased. The authors of the article propose criteria for determining possibility of increasing the export of various groups of goods.

The paper may be of interest to all export transaction participants, including manufacturers, merchants, and professional associations. The export expansion assessment method applied by the authors may be adopted by exporting companies to identify groups of goods that have export growth reserves.

## ■■■ INTRODUCTION

The currency of this research topic hinges the presence of some problems from a theoretical and practical point of view. On the one hand, the fact that the level of development of foreign trade relations affects the economy of any country, and export is an integral part of the overall economic potential of the state. It should be noted that Latvia has had a negative trade balance with its main international trade partners in the EU for the past few years. Furthermore, in 2019, the slowing down of export growth has also been observed. Thus, boosting exports to these countries is an essential task for the development of the national economy and largely determines the rate of the economic development within the country. On the other hand, the study of methodological approaches to assessing export potential makes it possible to assert that there is no generally accepted methodology, which also increases the significance of these studies.

The analysis of literature on methods to assess export growth opportunities reveals that there is no standardised approach to evaluating export growth reserves. The authors of studies on this topic note that the assessment of the export potential of a country's industry can be based on the use of various methodological approaches. At the same time, not a single indicator by itself gives an accurate assessment of the export potential, but the use of a system of indicators is required, which creates a separate methodological problem (Ultan & Rogovskaya, 2012). Studies into the opportunity for growth in exports present *quantitative* as well as *qualitative* methodological approaches.

The quantitative approach to determining export growth reserves involves the derivation of a quantitative indicator of export potential by a researcher (Gnidchenko, 2014; Firlej & Kubala, 2018; and others). The derivation of a quantitative assessment is based on the use of a system of quantitative indicators that present a general characterisation of export growth levels and dynamics, and assessments of the structure of exports by goods and by geography.

The classical instruments for quantifying export potential include the Balassa and Vollrath indices and their modifications used in the works of Bahar, Rosenow, Stein and Wagner (2018), Firlej and Kubala (2018), etc. In addition, in studies on the selection of international markets, the export potential is tried to be assessed on the basis of the gravity model, the Export Potential Assessment of the International Trade Centre and the Decision Support Model.

International Trade Centre (ITC) has developed an export potential assessment methodology that allows for the identification of existing goods with high export potential and / or diversification opportunities in a given target market, using The Export Potential Indicator (EPI) and The Product Diversification Indicator (PDI) (Decreux & Spies, 2016).

As a rule, a study of export potential based on quantitative methods is carried out on the basis of an analysis of its retrospective dynamics, commodity and geographical structure and ends with a forecast of exports by commodity and particular branch structures.

A number of research authors point to the disadvantages of quantitative methods. In particular Ultan and Rogovskaya (2012) point to the absence of a generally accepted formula that would allow calculating the export potential, which leads to different authors obtaining quantitative results that differ from each other. In addition, the integrated indicators used to calculate the export potential are difficult to interpret; they are sensitive to the methods of their construction and weighting coefficients.

According to Melnyk (2008), the impossibility of a quantitative assessment of the export potential is due to some subjectivity of this concept, the absence of a direct dependence between the potential and the market position of a firm, and even more so, a country.

The other, qualitative approach to determining the export potential, is based on the qualitative analysis of individual factors essential to increasing a country's export volumes, such as the assessment of positive and negative trends in export development, the investment climate, barriers to increasing exports etc (Pankratieva, 2009).

According to the authors of the study, using only a qualitative approach is also not justified due to the many factors affecting the export potential and the difficulty of choosing criteria for their objective assessment. Thus, each of these approaches has its own advantages and disadvantages.

The choice of methods of analysis for a given study is grounded in the goal and enabling objectives of the study. The goal of this study is to identify ma-

for signposts (guidelines) for increasing exports across groups of goods and countries. To select specific export sectors and countries, quantitative methods were preferred, while the choice of groups of goods in which exports can be increase was based primarily on qualitative methods. The authors of the study propose a methodology for identifying goods for which there are opportunities to increase export volumes, as a result of the growing demand for them and the existence of the potential for Latvian exporters to increase export volumes.

### **THE RESEARCH METHODOLOGY AND THE COURSE OF THE RESEARCH PROCESS**

A general evaluation of the foreign trade of Latvia and Latvian export trends involved the analysis of goods export volumes from Latvia, and the net export indicator calculated according to formula 1.

$$Xn = Ex - Im \quad (1)$$

where:

*Ex* - export

*Im* - import

The net export, or trade balance indicator may be used as an indicator of a state's involvement with international markets (World Bank, 2013). The net export indicator was analysed across three groups of countries (EU countries, CIS countries, and other countries).

For this study, in order to select the partner countries representing the greatest export potential, the index of economic freedom (IEF) of EU countries was analysed. IEF is a combined indicator representing the arithmetic mean of 12 parameters, rated by experts on a scale from 0 (min) to 100 (max) points. The parameters of the index are categorised into 4 groups of factors each affecting how national markets operate (Miller & Kim, 2017).

Despite the known drawbacks of this index, including the lack of sufficient substantiations for the constituent formulas and parameters used in order to rate the various components of the index, an incomplete list of these components, and criticism pertaining to the index of economic freedom calculation methodology expressed by a number of scientists (Karlsson, 2005; Ram, 2016; Maier & Miller, 2017; Churkin, 2018), it remains among the most popular tools for analysing national economic policies (Karateev, 2017). In 2019, updated IEF

ratings were available for 186 countries worldwide (The Heritage Foundation, 2019).

For further analysis, EU countries with mostly free (economic freedom score 70–80) and free (score 80–100) economies were selected based on the assumption that developing cooperation with these countries would not present significant external barriers.

The assessment of promising export partners was modified to factor in the trade intensity index (TII, Trade Intensity Index). TII characterises the bidirectional intensity of trade between a pair of countries compared to the countries' share of world exports (World Bank, 2013) and is calculated according to formula 2.

$$TII = \frac{\left(\frac{LET}{LEW}\right)}{\left(\frac{TEW}{EW}\right)} \tag{2}$$

where:

*LET* - the volume of Latvia's exports to an EU country

*LEW* - Latvia's total export volume

*TEW* - the volume of global exports to the EU country

*EW* - the total global export volume

*TII* ranges from 0 to + ∞. If the index is greater than 1, trading volumes are greater than expected based on a given company's role in the global economy. If it is lower than 1, the intensity of trade is lower than might be expected (Kastakova & Baumgartner, 2017). Export partners with an index of more than 1 may be considered more promising partners because the activity of exports from Latvia to these countries outpaces exports from other countries in relative terms.

To solve the key issue of this study – the search for (analysis of) potential Latvian export reserves, the authors of this article have analysed the flow of trade (imports and exports) between countries across groups of goods, and selected the goods enjoying stable demand in a partner country which Latvia happens to export to it.

The information used as the basis for analysis was sourced from international trade statistics data by COMTRADE, available in the Trade MAP interactive system (TradeMap, 2020). Average annual growth rates were analysed across groups of goods i.e. goods exports from Latvia to each partner country.

In table 1, the authors have compiled a number of trade flow dynamics: rising exports of a good from Latvia to a partner country; rising worldwide imports of a good to a partner country; rising global exports of a good from Latvia; each of these dynamics will be analysed in this article.

**Table 1.** Criteria for identifying export growth reserves

Group No	Reserve identification criteria			Export growth reserves
	Exports from Latvia to country j	Worldwide imports to country j	Worldwide exports from Latvia	
1	Increasing (+)	Increasing (+)	Increasing (+)	Export potential in country j
2	Increasing (+)	Increasing (+)	Insignificant growth (0) or decreasing (-)	Export potential exists, provided that growth in worldwide Latvian exports is ensured
3	Insignificant growth (0) or decreasing (-)	Increasing (+)	Increasing (+)	Export potential to a given country is available if relevant goods can be exported from Latvia to the relevant country
4	<b>Not registered</b>	Increasing (+)	Increasing (+)	<b>An untapped market for the export of this good, in the presence of growing demand and growth in total worldwide Latvian exports of the relevant good</b>

Source: own elaboration.

As a result, 4 groups characterising trade between Latvia and a partner country in exports for a given good were identified, in each of which opportunities for export increase will differ.

The authors of this article believe that the *primary reserve* for raising Latvian export volumes are goods with indicative export trade potential (group 1).

Further, reserve for increasing exports have goods for which is a demand in the partner country, but for some reasons, there is a decrease activity of Latvian exporters in working with such goods. An increase in exports is possible provided, that the growth of Latvian exports of these goods to the world is ensured (group 2).

Another reserve for increasing exports includes goods in which export growth to a partner country has slowed or reversed despite growing demand in the target country and increasing exports from Latvia to the world (group 3).

Finally, one may consider potential for increasing goods exports in the form of penetrating new markets for certain Latvian goods, which are not currently being exported but in increasing demand within a given target country (group 4), but a full-scale survey of that market must be conducted to identify export potential. The practical part of this study will not consider group 4 for utilising Latvian export reserves.

*Research limitations:* this study did utilise Latvian and international statistical data for the years 2015–2019; the TradeMap interactive system analysed the rates of international trade indicator growth/decrease across groups of goods (based on a 4-digit code within the Harmonised System (HS) employed in the European Union) with trade volumes exceeding EUR 1 thousand.

## RESULTS AND CONCLUSIONS OF THE RESEARCH PROCESS

### Research results

During the period under analysis, 2015–2019, a general trend of Latvia’s foreign trade growth was observed, as enabled by export growth of 24.5% and import growth by 27.1%. Overall goods circulation volume totalled over EUR 28.7 billion in 2019, although the increase compared to 2018 was only 0.96% – much less than 2018/2017 (12.2%).

As a result of import consistently outpacing export, Latvia’s trade balance (net export indicator) is negative, with an increasing trend throughout the 2015–2019 period (25%) (see table 2).

**Table 2.** Foreign trade balance (net export) of Latvia 2015–2019, EUR M

	2015	2016	2017	2018	2019	2016/ 2015	2017/ 2016	2018/ 2017	2019/ 2018	2015/ 2019
<b>Total</b>	-2129	-1891	-2624	-3049	-2975	0.888	1.387	1.162	0.976	1.398
<b>EU</b>	<b>-2299</b>	<b>-2146</b>	<b>-2765</b>	<b>-2614</b>	<b>-2873</b>	<b>0.933</b>	<b>1.288</b>	<b>0.946</b>	<b>1.099</b>	<b>1.250</b>
<b>CIS</b>	-271	-96	19	-214	87	0.355	-0.194	-11.444	-0.408	-0.322
<b>Other countries</b>	441	350	122	-221	-190	0.795	0.347	-1.816	0.862	-0.431

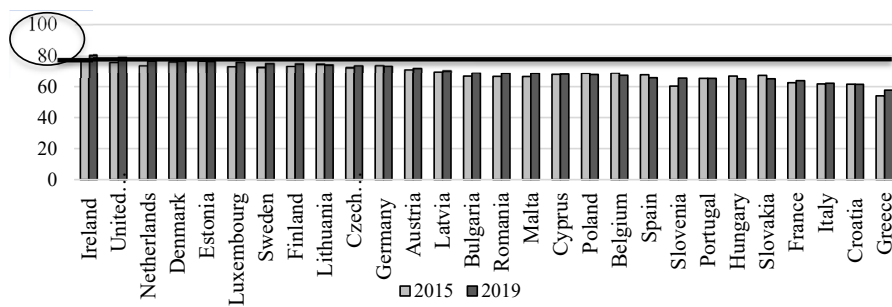
Source: own study based on: data from RL CSB, 2020.

The analysis of net export across groups of countries (EU, CIS and others) indicated that a large fraction of the negative foreign trade balance is attributable to trade between Latvia and EU countries, explained by the substantial volume of Latvian foreign trade activity in this segment (over 70% of all Latvian exports) with a consistently negative foreign trade balance.

Latvian exports to CIS and other countries represent less than 30% of the total, with a positive foreign trade balance at times, but with little improvement to the big picture due to low volume.

The most promising EU countries for Latvian exports are, in the opinion of the authors of this study, countries with free and mostly free economies. This group includes countries with IEF (2019) of at least 70 (see graph 1.)

**Graph 1.** Countries with free or mostly free economies



Source: own elaboration based on: data from The Heritage Foundation, 2019.

These countries (as seen in table 3) were picked for further analysis. As evident from Graph 1, economic freedom across most EU countries increased in the 2015–2019 period, indicating better market functioning in the relevant states.

The list of countries was made more specific. To select the most promising Latvian export partners in the EU, the trade intensity index was calculated for each of the countries selected (see table 3).



**Table 3.** Trade intensity index dynamics 2015–2019

	2015	2016	2017	2018	2019
EE – Estonia	121.65	122.27	118.23	111.51	117.50
LT – Lithuania	111.88	105.87	94.09	84.36	90.23
DK – Denmark	7.75	8.73	8.13	8.64	8.32
SE – Sweden	6.17	6.77	7.01	8.21	7.82
FI – Finland	5.01	5.20	5.02	5.94	6.31
GB – Great Britain	1.37	1.39	1.42	1.63	1.52
CZ – Czechia	1.97	1.54	1.68	1.20	1.37
DE – Germany	0.99	1.07	1.10	1.07	1.09
<b>NL – Netherlands</b>	<b>0.80</b>	<b>0.90</b>	<b>0.82</b>	<b>0.69</b>	<b>0.79</b>
<b>IE – Ireland</b>	<b>0.54</b>	<b>0.54</b>	<b>0.65</b>	<b>0.77</b>	<b>0.78</b>
<b>AT – Austria</b>	<b>0.55</b>	<b>0.41</b>	<b>0.44</b>	<b>0.54</b>	<b>0.57</b>
<b>LU – Luxemburg</b>	<b>0.48</b>	<b>0.83</b>	<b>0.60</b>	<b>0.50</b>	<b>0.50</b>

Source: own study based on: TradeMap data, 2020.

From table 3, it follows that priority export partners (trade intensity index above 1) for Latvia are 7 EU countries: Estonia, Lithuania, Denmark, Sweden, Finland, Great Britain, Czechia, Germany. The most intensive trade relations over the period under analysis have been with Estonia and Lithuania – which is explained by geographic proximity, lower transaction costs, as well as historical and cultural ties.

For a variety of reasons, countries such as Ireland, the Netherlands, Austria and Luxemburg prefer imports from other countries – as evident from Latvia’s trade intensity index with these states being less than 1. To research export potential for these countries, further analysis of the situation is needed. This study does not include the aforementioned countries, as well as Great Britain, which has left the EU.

For each of the 7 countries mentioned above with trade intensity index >1, opportunities (reserve) for export increase were analysed across groups of goods (table 4) based on criteria specified in table 1.

**Table 4.** Export growth reserves

	Country	LT	EE	DE	FI	SE	DK	CZ
Group No.	Total number of groups of goods exported (> EUR 1 thousand)	913	886	612	514	496	393	391
1	Goods with export potential (+,+,+)	364	303	182	154	168	90	113
	Indicator of Group 1 goods, %	39.87	34.20	29.74	29.96	33.87	22.90	28.90
2	Export growth opportunities depend on supply of Latvian exports (+,+,0 and +,+,-)	77	79	46	40	41	22	18
	Indicator of Group 2 goods, %	8.43	3.86	7.52	7.78	8.27	5.60	4.60
3	Exports of Latvian goods lag behind demand for these goods (0,+,+ and -,+,+)	97	106	83	65	57	62	74
	Indicator of Group 3 goods, %	10.62	11.96	13.56	12.65	11.49	15.78	18.93
<i>Total reserve indicator %</i>		58.93	55.08	50.82	50.39	53.63	44.27	52.43

Source: own study based on: TradeMap data, 2020, 4-digit HS code.

The analysis shows that nearly half of the categories of goods exported from Latvia to these European countries present growth reserves. This includes opportunities (reserves) for increasing exports to Lithuania at 58.93% of goods exported, Estonia at 55.08%, Sweden at 53.63%, Czechia at 52.43%, Denmark at 44.27%.

Most of the goods with export potential, i.e. headroom for increasing supply, are exported to Lithuania (39.87% of all goods exported), Estonia (34.20%) and Sweden (33.87%); followed by: Finland (29.96%); Germany (29.74%); Czechia (28.90%); Denmark (22.90%).

The ratio of goods of the 2nd group in the volume of goods exported to each country were: 8.43% for Lithuania; 8.27% for Sweden; 7.78% for Finland; 7.52% for Germany; 5.60% for Denmark; 4.60% for Czechia; 3.86% for Estonia.

The ratio of goods of the 3rd group in the overall volume of goods exports to the relevant countries was: Czechia – 18.93%; Denmark – 15.78%; Germany – 13.56%; Finland – 12.65%; Estonia – 11.96%; Sweden – 11.49%; Lithuania – 10.65%.

The list of goods in greatest demand among countries with reserves for Latvian exports is provided in table 5.

**Table 5. Goods in highest demand by country (4-digit HS code), %**

Groups of goods	Kinds of goods	Total		LT	EE	DE	SE	FI	CZ	DK
		count	%							
8001-8999	Taps, cocks, valves and similar appliances for various vessels (8481), Tools (8466, 8467), Electric accumulators (8507), Centrifuges (8421), Cable (8544), Road vehicles (8703) etc.	483	100	23	19	16	13	12	10	7
3001-3999	Gauze (3005), Cosmetics (3304), Reagents (3822), Plastic piping and tubing (3917), Foil (3921), Articles for the conveyance or packing of goods (3923) etc.	285	100	23	21	14	12	12	12	6
7001-7999	Pipe fittings (7307), Glass (7005), Pipes (7306), Metal structures (7308), Cisterns, barrels a.o. vessels (7310), Coil and leaf springs (7320), Nails, screws, bolts (7317, 7318) etc.	277	100	24	21	13	15	11	8	8
6001-6999	Clothing (6110), Gloves, mitts (6116), Coats, men's jackets (6201), Men's suits (6203), Women's suits (6204), Headwear (6505), Sinks, washbasins (6910) etc.	257	100	21	18	14	14	14	9	10
4001-4999	Particle board (4410), Plywood (4412), Wood (4407), Fuel wood (4401), Densified wood (4413), Wood frames (4414), Paper, cardboard (4823) etc.	205	100	19	19	13	14	14	10	11
9001-9999	Furniture (9403), Lamps and lighting fixtures (9405), Sporting equipment (9506), Toys (9507), Orthopedic implements (9021), Physical and chemical analysis devices and equipment (9027) etc.	204	100	26	21	15	11	11	9	7
2001-2999	Sauces (2103), Waters (2202), Grape wines (2204), Spirit infusions and liqueurs (2208), Jams, marmalades (2007), Peat (2703), Cooked and preserved vegetables (2005)	180	100	27	32	13	8	8	7	5
0101-0999	Meat (0207), Frozen fish (0303), Cheese and curd (0406), Bird eggs (0407, 0408)	146	100	26	32	13	7	8	9	5

**Table 5. Goods...**

Groups of goods	Kinds of goods	Total		LT	EE	DE	SE	FI	CZ	DK
		count	%							
1001-1999	Cooked or preserved fish, caviar (1604), Finished products from grain, flour, milk (1902), Sugar confectionery (1704), Chocolate (1806), Sausages (1601), Rapeseed (1205), Wheat (1001), Oats (1004)	130	100	30	24	12	9	10	6	9
5001-5999	Nonwovens (5603), Synthetic wool (5402), Textiles (5903)	74	100	28	24	9	9	16	5	8

Source: own study based on: TradeMap data, 4-digit HS code.

Goods exported from Latvia to the countries under analysis and presenting export potential include a variety of goods from all 10 groups of goods according to the HS 4-digit code.

Exports of *goods in group 8* are most active. The frequency of exports from this good to the countries under analysis was 483. Goods in this group were in greatest demand in Lithuania (23%), Estonia (19%) and Germany (16%).

*Group 3* goods are in high demand as well. The frequency of exports from this good to the countries under analysis was 285. Goods in this group were in greatest demand in Lithuania (23%), Estonia (21%) and Germany (14%).

The remaining groups of goods are listed in order of decreasing demand (see table 5).

The most active export routes are Lithuania, Estonia, Germany, Sweden and Finland. Czechia exhibits greater demand for goods in groups 3, 4 and 8, while Denmark prefers imports from groups 4 and 6.

## DISCUSSION

This study, taking into account the disadvantages of quantitative methodological approaches, did not attempt to determine the quantitative value of export potential in specific goods, but only to identify goods where export potential opportunities exist in the form of favourable factors: rising demand, and the ability of Latvian exporters to increase supply.

Goods with indicative export potential (group 1, see table 4) have the greatest, and most reliable reserve, since all trade flows are in order, with positive

dynamics and fewest barriers to export. To increase export volumes, Latvian exporters must keep track of rising demand and ensure adequate supply.

Opportunities for increasing the export of goods in group 2 are limited by the decreasing overall activity of Latvian exporters in working with such goods. This has led to slowing growth or reduced exports to the world at large, although exports to the aforementioned countries continue to grow. In order to retain this market and ensure growing demand, Latvian exporters must be aware of opportunities for increasing the output of such goods in Latvia, or further purchases thereof abroad. Such information could be provided by state, commercial and professional organisations engaged in Latvian export development and stimulation, such as the Latvian Investment and Development Agency (LIAA), The Enterprise Europe Network (EEN) in Latvia etc. Development and application of effective export stimulus formats and methods will also facilitate development and volume increases (Wang, Chen & Li, 2017; Haddoud, Jones & Newbery, 2016).

For goods in group 3, export growth in a target country has slowed or reversed country despite growing demand in the target country and increasing exports from Latvia to the world. 3.5. To identify the reasons behind market loss in specific countries, one must analyse the factors affecting the development of trade between the partner countries, and study the peculiarities of demand in given markets, including demand for specific kinds of goods.

According to research, avenues for increasing export volumes for exporters hinge on many factors:

- market development trends (growth, stagnation, recession) (Serpukhov, 2019);
- market depth and demand for goods on the target market;
- competitive performance of the goods being exported;
- an exporter's ability to satisfy rising demand for a good on other markets, i.e. adequacy of production capacities etc. (Shestopalova, 2011);
- the national economic (customs, cash and credit, tax) policies of the partner countries, which directly affect demand and the development of production and trade;
- current foreign trade regulations set by international economic organizations and integration associations, which apply to a country's foreign trade (Stepanov, 2015);

- the impact of interior and cross-border conflict on the trade relations between the countries in question (Marano, Cuervo-Cazurra & Kwok, 2013).

Unfavourable effects of these factors present barriers that slow down and decrease exports from a given country, and each exporter should evaluate them separately for each country and each class of goods.

The analysis of goods performed for this study is only an overview of key aspects of demand for Latvian goods in EU countries, having analysed indices of growth in goods exports to EU countries with consolidated grouping of goods by 4-digit codes. Exporters who will be interested in identifying the export potential of specific types of goods, can use more detailed classifications based on 9-digit HS codes available in the TradeMap system.

According to the authors, in order to determine a more complete export potential of the country, it is necessary not only to analyze the already established export sectors and developed export markets (groups 1-3 in table 1), but also to analyze the possibilities of product diversification and the development of new export markets, in the presence of a growing demand and growth in total exports of this product from Latvia to the world (group 4 in table 1).

## ■■■ CONCLUSIONS

To determine the possibility for increasing export volumes, EU countries were identified with which Latvia has more active trade relations (based on the trade intensity index) and minimal impact of export limitations within their respective markets, as determined by the degree of economic freedom. These countries include: Estonia, Lithuania, Denmark, Sweden, Finland, Czechia, Germany. An analysis of export dynamics (i.e., supply) in Latvia across groups of goods, and imports to these countries (i.e., demand), revealed export potential. Export potential exists for Latvia to each of the countries under analysis to Lithuania at 58.9% of goods exported, Estonia at 55.1, Sweden at 53.7%, Czechia at 52.4%, Denmark at 44.3%.

Reserves for increasing exports are observed across 3 groups of goods: 1) goods with indicative export potential; 2) goods with decreasing growth or decrease in exports to the world, despite maintaining exports to selected countries; 3) goods with decreasing export growth or decreased exports to a given

country despite increasing target market demand *and* increasing worldwide exports of the goods from Latvia.

The use of reserves is dependent on more comprehensive facilitation of the growth in exports of specific goods to a given country in the context of rising demand (group 1), more active acquisition of specific countries' markets and rising production capacities among Latvian exporters of goods seeing an increase in worldwide demand (group 2), and increasing shipments to a target country by attracting new buyers (group 3).

The availability of unrealised export potential for certain goods will allowed the identification of production and business sectors in Latvia which show prospects for increasing sales. The list of goods with export increase reserves across the countries under analysis include a variety of goods in all 10 groups. Goods in the 8<sup>th</sup>, 3<sup>rd</sup>, 7<sup>th</sup> and 6<sup>th</sup> group are being exported more. This includes: Electric accumulators, Centrifuges, Agricultural machinery, Bearings, Electric equipment, Fuses, Furniture fittings, Gauze, Cosmetics, Reagents, Plastic piping and tubing, Articles for the conveyance or packing of goods, Glass, Metal Structures, Cisterns, barrels a.o. vessels, Coil and leaf springs, Wires, cables etc.

The materials of the study uncover new aspects of development in Latvian exports and may present interest to Latvian exporters already cooperating with these countries and to those looking for markets to sell the goods described in the study which present export potential in the relevant countries. Further, the study may be of interest to organisations interested in developing Latvian exports – the results of the study will guide the selection of activities to bolster Latvian exporters.

Further studies could address the identification of barriers to export of goods by Latvian manufacturers and merchants.

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