



# WHY INVEST IN LATVIA?



# COUNTRY: PROFILED

## LOCATION

**#2** largest city in northern Europe

Stockholm 960k  
Riga 641k  
Oslo 635k  
Helsinki 632k

## MARKET access

500 million ← 200 million  
28 EU countries in Russia, CIS

## TEAM player

Member of all the right clubs (EU, Euro area, NATO, OECD)

## ECONOMY

GDP growth **2.3%** One off the highest in the EU



Kristaps Porziņģis, Jeļena Ostapenko, Elīna Garanča, Andris Nelsons all come from Latvia

## RED carpet treatment

1 day to establish a company

1 call away from the Prime Minister

2 handshakes instead of 6

## PLUG & PLAY

#12 globally in credit availability

#24 globally in cross-border trading

## LEGISLATIVE support

Startup law

Adaptive and responsive legislation



Ease of doing business:  
#19 Latvia, #24 Germany, #33 Poland, #53 Hungary

## FAST & furious

- #2 fibre optic coverage in Europe
- #6 mobile data usage per month in the world
- #8 internet speed in the world

## DATA FIRST

- 3 tier-3 data centres: Datum, Telia, DEAC



One of the first countries in the world to implement a **5G network**.

## E-GOVERNANCE

150+ state services

- Company registration online
- Patent application online

## SHARING economy

- #2 in EU in regular sharing platform usage
- 9x Carguru car sharing fleet expansion in 2018, CityBee to enter in 2019
- 44% taxi rides in Riga called via app

## SMART CITIES



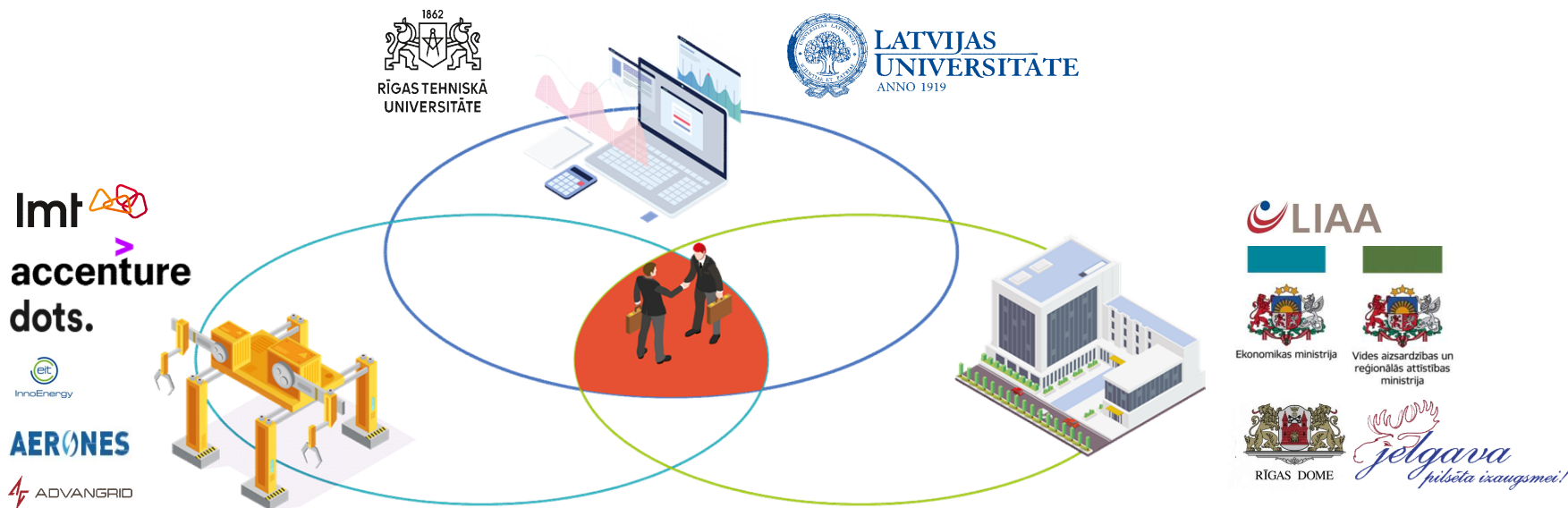
## BIOMEDICINE



## SMART MATERIALS



# SMART CITY ECOSYSTEM IN LATVIA



## INDUSTRY

### Growing IT export

Highest industry CAGR in the Baltic states – 21% (2010-2017)

### Capabilities cover

AI/ML, drone software and hardware, power grid monitoring, smart payment systems

### International hubs and Latvian IT clusters

Accenture, Microsoft, Schaeffler, LIKTA, Latvian IT Cluster, ATS Association

## ACADEMIA

### Research platforms include

IoT, big data transfer and processing, AI laboratory system modelling and software technologies, real-time system laboratory

### Study environment

- Increasing # of study programmes in English
  - Highest % of international students in the Baltics
- TOP 20 in patent activity globally**

## GOVERNMENT

### Proactive on all levels

- Highly varied urban environments with strong infrastructure
- Grants for SmartCity solutions offered in Riga

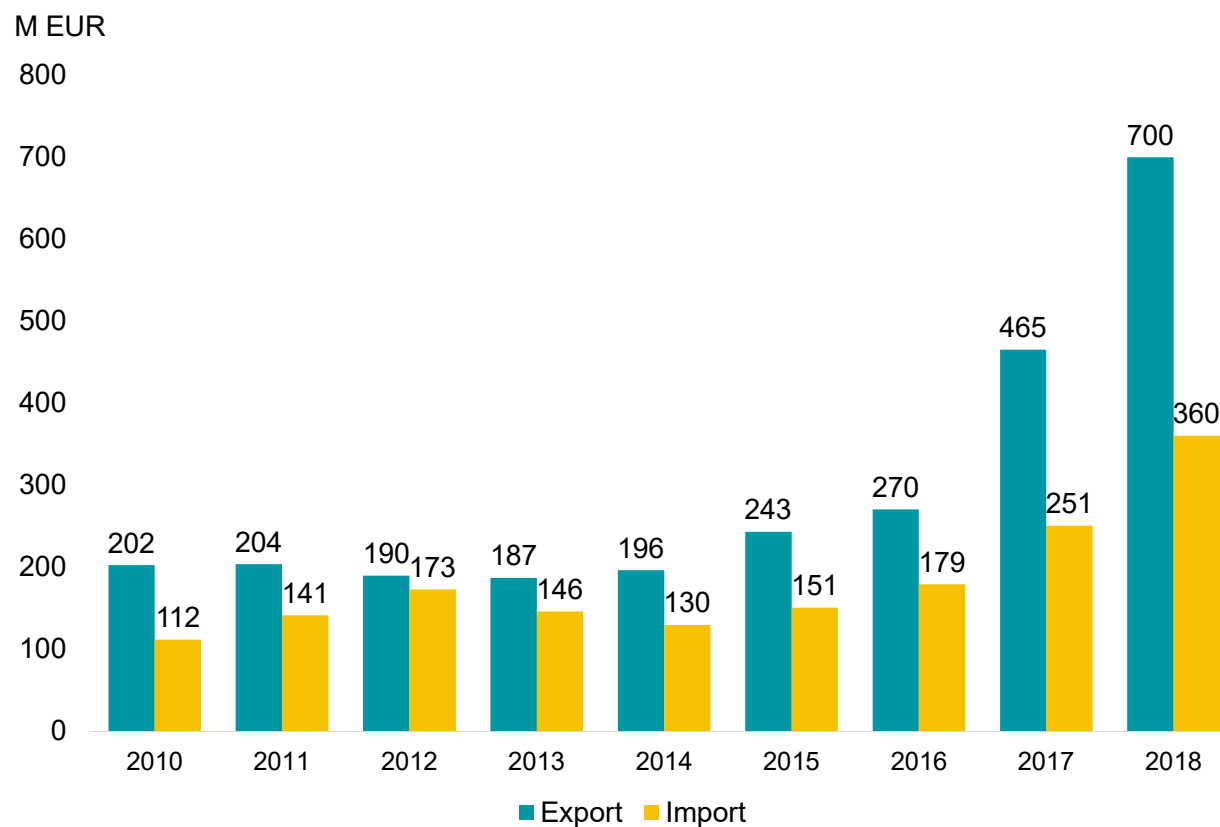
### Ministry of Economics

- Development on national level policies
- Project manager

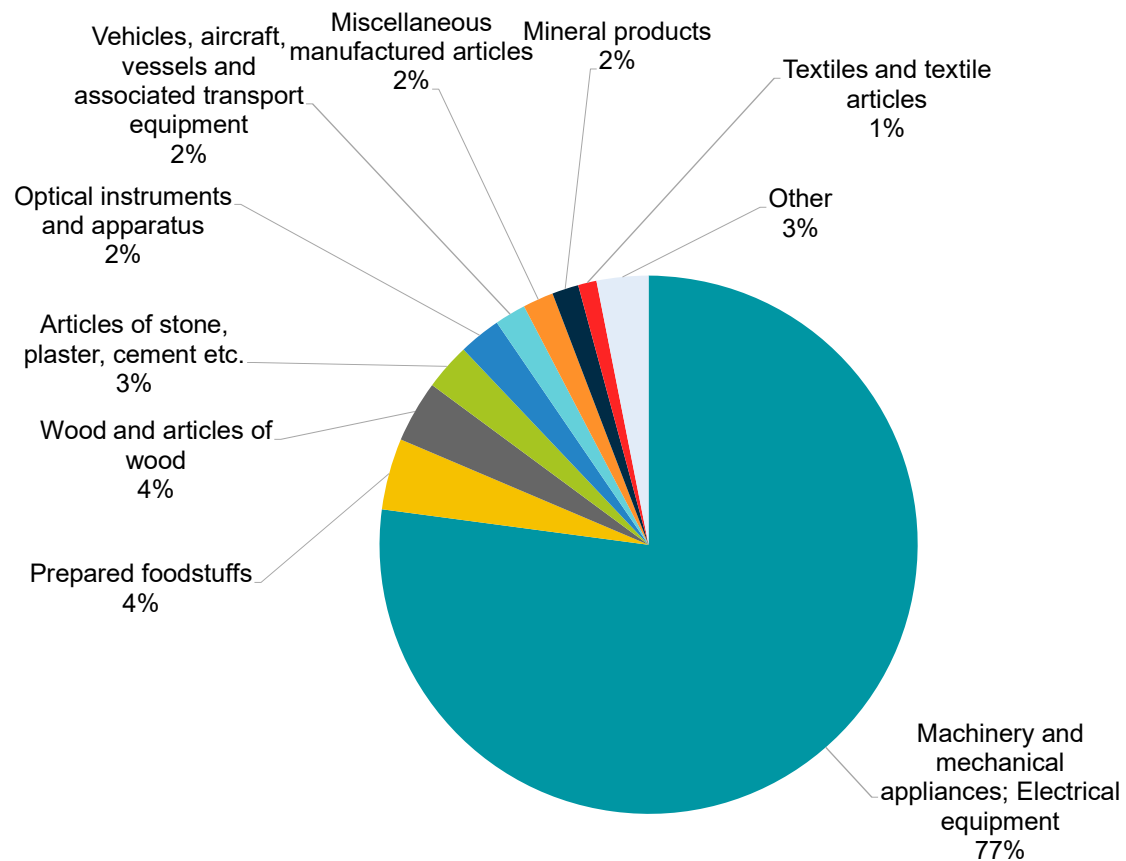
### Ministry of environmental protection and regional development

- Regional and municipal level policy implementation

# TRADE OF GOODS AND SERVICES BETWEEN LATVIA AND THE USA

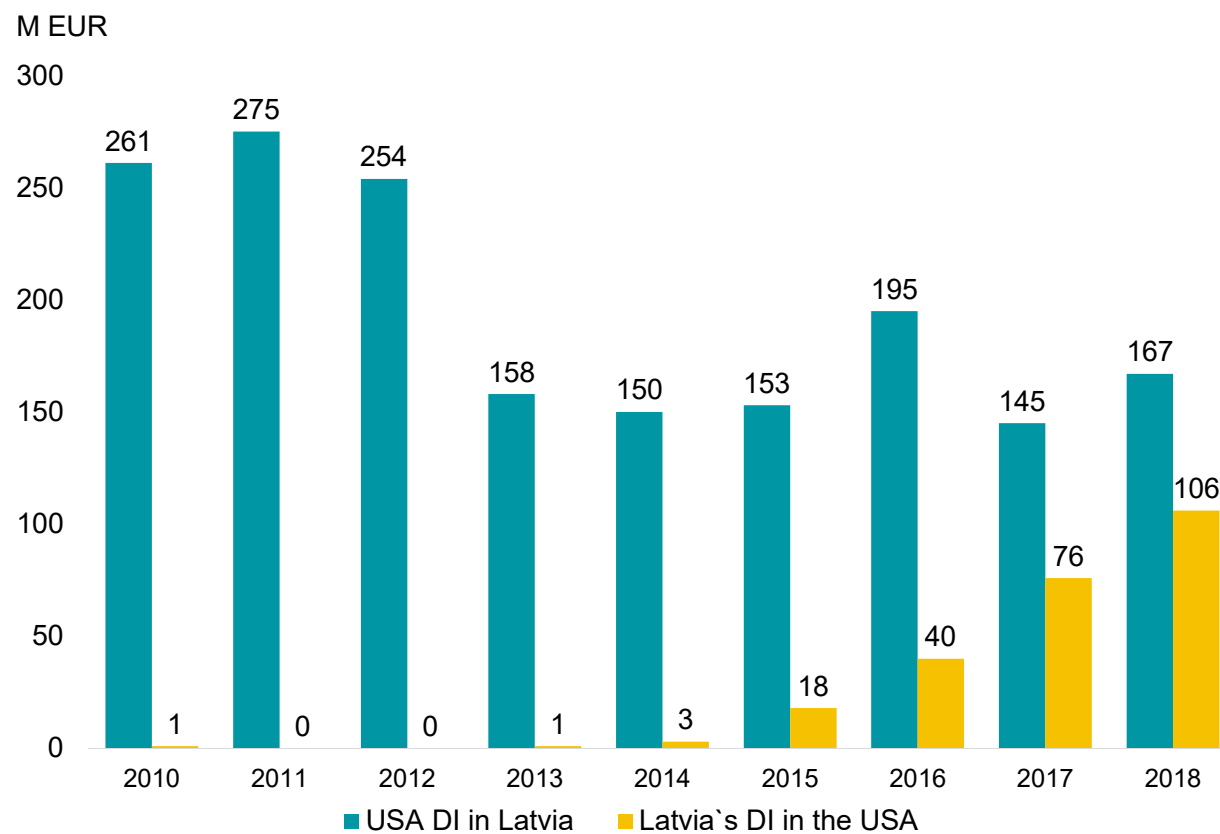


# EXPORT TO THE USA BY COMMODITY SECTIONS IN 2018





# DIRECT INVESTMENT STOCK



**EXPORT**

**700 M EUR**

**IMPORT**

**360 M EUR**

**FDI**

**374 companies**

# 3 PILOT AREAS

## VEF historic district

**Largest innovation** district in Riga  
**Unites** local industry leaders  
**6000 IT PROS** on spot located in transport hot spot

## RTU Campus

**Largest tech univerty** in Latvia  
area is easily confined for vehicle tests  
active in infrastructure research (waste water, circular economy)

## LU Campus

**Largest university** in Latvia  
**13K+ students** in multiple fields various facilities, including a hospital  
**open to implementing** mobility solutions in **development stage**



**City of Jelgava** - smart solutions already operative

# LIAA SUCCESS STORIES IN 2019

17

Companies will invest in Latvia or expand their activities

204,5

Planned amount of investment (M EUR)

1009

Planned number of created workplaces

**ARTEX**



**LESJÖFORS**  
SPRINGS & PRESSINGS



**Lufthansa**



**VISMA**

**BGI**

**CABOT**



# INVESTMENT PROMOTION ACTIVITIES IN 2020: FROM DOING EVERYTHING TO PRIORITIES

## Priorities for proactive investment attraction

Smart materials, technologies and engineering systems

Smart energy

Biomedical, Medical Technologies, Biography and Biotechnologies

Bioeconomy

Information and Communication Technologies

Global Business Services Centers (GBS)



# WHAT WE WILL DO

More **active marketing** of Latvia's strength abroad and locally – **priority sectors:**  
**GBS, Smart Materials, Life Sciences, Smart City's**  
*Including SPOTLIGHT LATVIA*

LIAA coordinated process **to improve investment proposals**  
quality from side of Municipalities – training and marketing activities

More **focus to aftercare service** of existing investors  
and stakeholders in Latvia and abroad

**Improved model of activities** of representative offices abroad

We will launch **new homepage** with improved content,  
that fits our clients needs (April)

Implementation of **smart intelligence tools** in daily work

More **active involvement of Diaspora** in agency's activities  
*Including cooperation with AMCham and industry professionals*



# ACTIVE INVOLVEMENT OF LIAA IN WORKFORCE ATTRACTION ACTIVITIES IN 2020

## **European online Career Days JOB AND CAREER IN LATVIA**

**Career days** of the movement LATVIA WORKS in a special Facebook account

**Participation in events abroad**, informing about job opportunities

**Co-organizers of events** organized by the City of Liepaja in Great Britain, the Netherlands, Sweden and Denmark

Development of **RELOCATION GUIDE**

**Internship** placements in LIAA and its representative offices

**OVERALL** Public authorities cooperate with each other by exchanging information, jointly organizing activities and addressing issues

Cooperation with the private sector

Ongoing work on improvement and popularization of the vacancy portal of the SEA, additional activities in social networks and abroad



# FUTURE VISION OF LIAA AND AMCHAM PARTNERSHIP



Be partners by engaging our own experts and industry experts

To inform AMCham members about access to LIAA services and support programs for business development and competitiveness, as well as about the opportunity to attend events organized by LIAA

To jointly solve problematic issues of entrepreneurs in Latvia and USA

LIAA as an established contact point for LIAA cooperation with the Latvian chambers of commerce of foreign entrepreneurs







**THANK YOU!**

