

AmCham Latvia

Thought leadership hub

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Minister of Foreign Affairs of the Republic of Latvia

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Chairman of the Economic, Agricultural, Environmental and Regional Policy

Committee of the Saeima

Romāns Naudīņš

April 7, 2015

AmCham will call upon the Government of Latvia to open the permanent representation office in the U.S.

The American Chamber of Commerce in Latvia (AmCham) would like to express appreciation for the efforts of the government and parliament to ensure the Latvian national economic growth and attraction of Foreign Direct Investment (FDI).

Hereby, we would like to draw your attention to the absence of the permanent representation office in the United States.

We believe that the existence of a permanent representation office in the United States is critical to promote the successful acquisition of an important export market for Latvia, increasing the proportion of Latvian businesses in this country and inform the companies in the United States about investment opportunities in Latvia.

Taking into consideration the mission of AmCham to strengthen trade, investment and partnership between the United States and Latvia we have participated in the planning and process of official

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visits of Prime Ministers and government officials to the United States. We believe that it is necessary to ensure continuous support thereof in order to compete for successfully investment attraction in the market, expand trade cooperation and develop the capacity of the exporters, which provides basic information on market opportunities and promote the exchange of contacts between Latvia and the United States and respective organisations. In recent years we have constantly received questions from the Latvian enterprises about export and investment opportunities in the United States in many of our seminars.

In accordance with the export of goods and services and the promotion of foreign investment guidelines for the period of 2019 - 2013, the United States has been mentioned as a high a priority country for attracting FDI, therefore, we believe that it would be necessary to demonstrate concrete actions and to restore a permanent representation office in the United States. We urge to pay attention to the regions, which have developed the potential their industries, which are the most important for Latvia in terms of dislocation, for example, Illinois, Massachusetts, New York, Texas, California, etc. At the same time consideration should be given to the planned mission performance and identify specific achievable objectives and tasks. At the same time efficiency of such a a representation should be assessed with specific goals and objectives.

In recent years, growing volumes of trade between our countries indicate that the United States is a large and important market, whose appeal will increase even more with the Transatlantic Trade and Investment Partnership (TTIP) between EU and U.S. We believe that the permanent representation office in the United States will significantly increase growth potential of exports to and will allow successful attraction of U.S. investment.

On behalf of the 151 members, we call upon the government, to restore a permanent representation office in the United States in the near future, in order to strengthen and develop our bilateral economic relations, particularly at a time of uncertainty when the Latvian entrepreneurs are actively looking for opportunities of diversification in conjunction with the Russian crisis. We are prepared to engage in dialogue and practical recommendations to facilitate the establishment of such a representation.

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Sincerely,

Arnis Kākulis

Chairman of the Board and President

About AmCham

AmCham speaks on behalf of more than 140 leading U.S. and international companies in Latvia. AmCham is committed to fostering trade, investment, partnership and friendship between the U.S and Latvia and it serves as a business, knowledge, networking and policy forum for its members and partners. AmCham's actions are grounded in four core values: integrity, responsibility, cooperation and excellence. More information: www.amcham.lv.

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