

BIOECONOMY

A scalable bioeconomy built on NATURAL resources and processing strength

Subsectors in numbers:

53%

of Latvia's territory is forested

€3,8B

expected value increase by 2030

€1,8B+

of foreign direct investment

680m³

total growing stock

€8B+

export value in 2024

€720M

forestland investment by **Ingka Investments** announced in 2025

€700M

planned investment by **Fibenol** to build a commercial biorefinery



A diverse and future-ready talent base supporting bioeconomy industries



125 000+ specialists

Bio-based manufacturing, advanced processing and forestry technologies



#1 among OECD

by the share of women in science, technology and innovation.



10 000+ students

students enrolled in biology and mathematics fields (2024)

Sector Relevant Education Institutions and Initiatives in Latvia



Latvia University of Life Sciences and Technologies



RTU

RIGA TECHNICAL UNIVERSITY



BIOR

INSTITUTE OF FOOD SAFETY, ANIMAL HEALTH AND ENVIRONMENT



UNIVERSITY OF LATVIA



LATVIAN STATE INSTITUTE OF WOOD CHEMISTRY



INSTITUTE OF HORTI CULTURE



Source: KPMG study and expert interviews

Industry leaders

Latvijas Finieris

LATVIJAS VALSTS MEŽI
KOKSNE · STĀDI · ATPŪTA



storaenso



AMBER
LATVIJAS BALZAMS



conexus
BALTIC GRID



Dobeles
DOBELES DZIRNAVNIKS



Orkla

FOOD
UNION

kronosspann



CROSS TIMBER
SYSTEMS
SKIDTO ENTERPRISES



VIRŠI

getliņi^{eko}

Fibenol