

SMART ENERGY AND MOBILITY

MISSION
Latvia

A cost-competitive smart energy market powered by renewables

Subsectors in numbers:

#2

in the EU for the lowest land prices



Construction costs and permitting times among the lowest and fastest in the EU

9,6%

Share of Energy sector value-added in GDP

62%

National renewable energy target by 2030

#3

largest manufacturer of renewable energy in Europe by total energy %

43%

consumption of renewable energy in 2023

~75%

of energy manufactured in Latvia is made from green renewable energy sources

Sector Relevant Education Institutions and Initiatives in Latvia



Notable contributions to science

Latvian researchers are contributing to globally recognised breakthroughs in sustainability, advanced materials and energy technologies



#1 among OECD

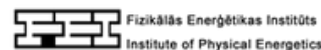
by the share of women in science, technology and innovation.



~19 000 students

Engineering, manufacturing and construction fields (2024)

Strong scientific and engineering capabilities powering smart energy innovation



Industry leaders



Industry leading investment projects



Source: KPMG study and expert interviews